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OF THE

PROVINCE OF ONTARIO

SESSION 1933

TORONTO

Printed and Published by Herbert H. Ball, Printer to the King's Most Excellent Majesty
1934

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THE HISTORY OF THE

REIGN OF

CHARLES THE FIRST

BY

JOHN BURNET
OF
GLASGOW
AND
EDINBURGH
BY
JOHN BURNET
OF
GLASGOW
AND
EDINBURGH

1679

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FOR PART II.

REPORTS

LANDS AND FORESTS

MINES

INSPECTOR OF LEGAL OFFICES

SUPERINTENDENT OF INSURANCE

REPORT
OF THE
Minister of Lands and Forests
OF THE
PROVINCE OF ONTARIO
For the Year Ending 31st October
1932

PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO
SESSIONAL PAPER No. 3, 1933



ONTARIO

TORONTO
Printed and Published by Herbert H. Ball, Printer to the King's Most Excellent Majesty
1933

TO HIS HONOUR,

The Lieutenant-Governor of the Province of Ontario.

MAY IT PLEASE YOUR HONOUR:

The undersigned has the honour to present to your Honour, Report on the Operations of the Department of Lands and Forests for the fiscal year ending 31st October, 1932.

WILLIAM FINLAYSON,

Minister.

HONOURABLE WILLIAM FINLAYSON,
Minister of Lands and Forests.

We have the honour to submit herewith a Report on the Operations of the Department of Lands and Forests for the fiscal year ending 31st October, 1932.

W. C. CAIN,
Deputy Minister, Lands and Forests.

E. J. ZAVITZ,
Deputy Minister, Forestry.

L. V. RORKE, *Surveyor-General.*

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Report of the Minister of Lands and Forests of the Province of Ontario

For the Year ending 31st October, 1932

STAFF CHANGES

During the past year three valued employees of the Department died in the persons of Colonel W. R. Smythe, late Inspector of Crown Land Agencies and Supervisor of Settlement; J. H. Milway, Crown Timber Agent at Port Arthur, and E. H. Barnes, Crown Land Agent at Sault Ste. Marie.

After spending many years in public life Colonel Smythe entered the Service on July 1st, 1924, since which date his time has been devoted to the Land and Colonization problems of the Department to its decided advantage and to that of the Settler as well. Colonel Smythe's abilities were particularly fitted for this work and his passing will be regretted by a very wide circle of associates and friends.

Mr. Milway was appointed on October 1st, 1910, since which time he has given particularly efficient service in his work and has enjoyed the confidence of Department and lumbermen alike.

Mr. Barnes entered the permanent service, in 1929, after several years' experience as a practical scaler and special officer of the Department, and his duties as Crown Land Agent have been delegated to the Crown Timber Agent at Sault Ste. Marie who will be responsible for both offices in future.

LAND TRANSACTIONS

During the year 430 Free Grant Cancellations and 996 Sale Cancellations went into effect as compared to 392 and 761 respectively for the preceding year. The increase here may be ascribed to the vigilance of the field staff and to a more or less general check up where it was considered that agricultural activities were not the prime motive.

It will be noted from appendices numbers twelve and thirteen that agricultural land whether free grant or sale was taken in the following ratio with regard to the respective sections of the Province involved:

DISTRICT	FREE GRANTS	SALES
Kenora.....	57	Cochrane.....654
Rainy River.....	110	Temiskaming..... 88
Thunder Bay.....	102	Sudbury.....221
Renfrew.....	28	
Parry Sound.....	25	
Sudbury.....	123	
Nipissing.....	68	
Sundry.....	57	
Total.....	570	963

From the foregoing it will be seen that the bulk of the land sold to settlers was in the great clay belt of Northern Ontario, where it is encouraging to note more or less intensified activities are apparent due to prevailing conditions.

Revenue from Clergy, Common School, Grammar School and University continues to decline as forecast in last year's report.

Under the Summer Resort Regulations there were 378 acres of mainland and 135 acres of islands sold as compared to 251 acres and 258 acres respectively during the previous year, and the individual parcels ranged in size from one-tenth of an acre up to the limit prescribed by the Summer Resort Regulations.

Satisfactory progress has been made with the collection of arrears of old land sales. In many cases payment has been made in full, title has been finally established and patent issued for parcels purchased before Confederation. The work is continuing but the scarcity of money and the prevailing low prices for farm products is certain to protract it.

RELIEF LAND SETTLEMENT SCHEME

As a relief measure and as an aid to those who could qualify for participation in a plan to re-establish certain families on the land the Dominion Government in April, 1932, passed a measure called "The Relief Act." Under this legislation it was provided that the Federal Government would supply \$200 per settler acceptable to the Provincial Authority who would be required to provide a like amount on condition that the Municipality representing the accepted applicant for participation in what became known as "The Relief Land Settlement Scheme" would also contribute \$200, thereby making available a sum of \$600 per family, only those, however, on relief being eligible.

Later in the season the Province entered into an agreement with the Federal Government for participation in this scheme as a result of which, for administrative purposes, a committee of experienced colonization officials employed by the railways, the Federal Government, and other colonization organizations and located in Toronto was appointed to administer the Ontario end of the scheme. The members of this committee serve the Province without special remuneration and as a result of their efforts and the activities of the Departmental staff to the end of October, 138 settlers were placed on farm lots in Northern Ontario.

No cash was advanced in any case. The cost of lumber and supplies was charged directly against the \$600 set aside for the purpose, one-third of which was supplied by the Federal Government and one-third supplied by the municipality involved.

Owing to the abnormally wet season some difficulty was encountered, but those who undertook to create homes for themselves in this way are to be commended for their perseverance and application.

So far as possible the individual's funds have been conserved. In most cases it was necessary to construct either a new frame house or a new log house for the accepted applicants, although in a considerable number of cases partially improved lands were used. As rapidly as possible, that is to say, as the houses were ready for occupancy and the furniture and equipment and other personal possessions of the settler were on the ground, the families were brought in. Most of these settlers were placed in townships on fertile lands along the Canadian National Railway between Hearst and Cochrane and along the Timiskaming and Northern Ontario Railway.

During the coming year it is probable that at least 200 families will be placed in this way thus affording people with agricultural experience, and a desire to undertake the pioneer life and become self-sustaining once more, an opportunity to create a brighter future for themselves in new surroundings.

PROVINCIAL PARKS

In spite of the times the Provincial Parks during the past year enjoyed their customary popularity.

These Provincial areas were dealt with more or less extensively in the 1931 report and additional reference to their area, purpose and attractions is unnecessary at this time.

ALGONQUIN PARK

During the year there was practically no fire damage in the Park and steps were taken towards reorganization of the staff personnel, a number of employees being released, a number of the older employees being superannuated and the work and duty of each remaining officer revised. Necessary arrangements were made for the repair and maintenance and improvement of the Park headquarters buildings and rangers' cabins.

14 arrests were made for offences in trapping and hunting and in each case convictions were obtained.

Some difficulty was experienced with the drinking water supply, corrective measures were applied and the necessary precautions were taken to eliminate the source of the trouble so that the supply will be satisfactory for the coming year.

At the end of the fiscal year there were 21 permanent employees and 11 temporary employees on duty. Compared with the previous year the patronage of the hotels and smaller institutions in the park is estimated to have been reduced by approximately 30%, due largely to the financial stringency.

Nearly 100,000 trout and bass fry were used in the restocking of 9 of the lakes. 53 wolves were disposed of by the staff. The reduction in the number of wolves taken is explained by a notable decrease in the number reported and it would seem apparent that there have been far fewer wolves in the park during the past year. A survey of the fishing license records for the year indicates that there was a slight decrease in the total number issued. A little over 28% of the licensees came from the United States, 31% came from Toronto and Hamilton and the balance came from different parts of Ontario and Canada.

During the year lumber bush operations were conducted in the park by four companies and the timber transported to Airy, Barry's Bay, Opeongo and Fossmill, respectively, for sawing.

Some active measures were taken to combat breeding of mosquitoes and black flies and it is hoped that it will be possible to continue this in a limited way during the coming year at least.

Mention was made in last year's report of the Fairchild aeroplane attached to park headquarters. The total flying hours for the season's operation aggregated 286 hours and 45 minutes. In this connection it is worthy of note that on five occasions during the year this machine was of vital importance and extreme value to the Department and the Park's patrons. In February, Dr. Pocock was flown to Cache Lake to attend a woman too ill to be moved. In July a violent case of acute appendicitis was flown to Toronto where an immediate successful operation was performed. A few days later a badly needed serum was transported in an emergency together with a doctor to make the necessary inoculations at Rock Lake. In another case a woman was taken to Orillia for an operation in the hospital there, and in September a disabled person was removed from Lake Lamuir to Camp Ahmek. In addition to its regular functions the machine is consequently a decided asset to the patrons of the park and gives them the assurance and confidence that in extreme emergency medical attention or hospitalization can be readily and safely obtained.

A marked improvement has been made in the appearance of headquarters and the administrative organization has steadily proceeded with the work of protecting and developing this area for the purposes for which it was set aside.

QUETICO PARK

In Quetico park, deer, moose and other fur-bearing animals, notably otter, mink, beaver and fisher, are reported to be increasing in number. This is especially true of the beaver and is a very gratifying indication of the earnest efforts that have been made by the Superintendent and his staff to eliminate poaching and other hazards to the wild life. Wolves have been reported as not being as numerous as in some other sections. There were, however, 23 wolves caught in Quetico Park during the past fiscal year.

Three arrests were made for poaching within the boundaries of the park and a number of skins and a large number of traps and other equipment were seized.

Ten miles of winter trail were brushed, six new portages were cut, one new dam for water control was built and two old cabins were replaced by new ones, the remainder being kept in repair.

Fishing permits show a decrease and the bulk of those sold were to non-residents which speaks well for the conditions in Quetico Park which appeal to the citizens of the nearby States.

RONDEAU PARK

In Rondeau Park, more or less extensively dealt with in last year's report, there were 270 cottages on lots leased from the Crown. There was a slight increase in the demand for tenting privileges and the average number of tents was 65. The population of more or less permanent summer residents of the park was 1,600; in addition to this there was an average weekday floating population of 1,500 people and at weekends this at times reached 10,000.

The Department maintains a large number of tables, benches and garbage receptacles for the benefit of the public. The number of visitors who come for a week or so and live in tents appears to be annually increasing. Owing to the excellent provincial highways by which Rondeau Park is reached practically all of its visitors come and go by motor and consequently during the weekends the motor traffic on the roads within the park is heavy. As a result it has been necessary to maintain traffic control. During the past year an experienced officer undertook this duty and the results were highly gratifying not only to the park authorities but to the public as well.

It is noted that concessionaires for restaurant, games, bath-house and boats enjoyed a successful season and that these activities added considerably to the pleasure of the park patrons.

Sanitation has been carefully watched and the Department maintains two boats on the lake side of the park for life-saving purposes in addition to drags, life-saving equipment, etc. On the harbour side the Department maintains other equipment for this purpose. In addition to this, the depth of water is indicated at different points by signs and where under-water declivities occur signs are placed. In connection with signs it may be said that the Department has found that for all purposes in controlling a park such as this to the public, painted signs are most necessary for the direction and general information of the public as a consequence of which over 300 sign boards are in use.

The wild life is prospering and increasing in number. Fur-bearing animals are being kept under control by means of traps. During the past year 140 muskrat, 100 coon, 10 skunk, 5 fox and 1 weazel were trapped and the pelts sold.

9 persons were apprehended and convicted for offences in connection with fishing and in all there were 68 convictions for breaches of The Highway Traffic Act, the Liquor Control Act, the Dominion Criminal Code and the Park Regulations.

TIMBER ADMINISTRATION

For the past few years the revenue from our forest resources has annually been in excess of that derived in the early years of the present century. The general slowing up of business throughout the world has, however, as it was

bound to do in its far-reaching effects, become seriously evident in the figures for the fiscal year ending October 31st, 1932. Net revenue from timber for the period was approximately two million dollars as compared with an average of three and a half millions over the past twelve years and a high mark of four million six hundred thousand in 1925. Bush operations were limited to 241 camps employing 7,000 men and details of the cut appear in appendix No. 8. As was to be expected sales of timber were limited to but fifteen transactions. Most of the sawmill yards being filled to or near capacity, many sawmills did not operate, and with an uncertain or indefinite outlook lumbermen were compelled to delay or limit all bush operations and new timber areas were consequently not in demand notwithstanding the fact that the Department took action to reduce the dues in order to stimulate operations and aid unemployment so far as possible.

Of those sales which were consummated under public competition one only attracted more than one tender. Nine of these transactions covered an area of less than one square mile each. In all cases at least the upset price set by the Department was secured, while in certain cases bonuses in addition were paid. It may well be said that the condition of the industry is clearly represented by comparing the fifteen sales made with thirty in 1931 and fifty in 1930. Appendix No. 11 gives the details of these transactions. Moreover, separate and distinct from the lumber industry the number of idle pulp and paper mills must be remembered. Those which continued to operate did so on reduced production basis. A number of operations undertaken were largely to provide employment, and newsprint prices and the markets for newsprint do not indicate any probability of a rapid recovery from the adverse conditions which affect all forest products industries at the present time.

BUSH OPERATIONS

The right to cut timber upon the Crown domain is covered by either an instrument known as a License or an agreement generally designated in respect of a large pulp holding by the term "concession." Timber Licenses issued during the seasonal year ending 30th April, 1932, numbered 688 for an area of 13,947½ square miles. Pulp concessions cover 54,408½ square miles.

A very noticeable, though not unexpected, reduction in the woods' operations took place particularly in the two outstanding types of timber, Red and White Pine and Pulpwood.

A quantity of only 28,761,884 feet B.M. of Red and White Pine was cut which is but 25% of 1931 output which in turn was slightly over half of that for the year 1930.

Tie operations covering Jackpine cutting and certain boom requirements accounted for 32,005,534 feet B.M. or an increase of some four million feet. Hewn ties to the extent of 609,528 were produced or almost 60,000 less than the previous year. The slight excess in the Jackpine cut is of no particular moment when brought into juxtaposition with the cut of 1929-30, when approximately 1,400,000 ties were cut in addition to over 55,000,000 feet B.M. Jackpine.

Other species of log timber such as Spruce, Birch, Maple, etc., decreased by over 9,000,000 feet B.M., the bush cut being but 21,024,566 feet B.M.

On Crown areas the pulpwood cut totalled 176,726 cords or a decrease from the previous year of 88,860. The quantity of exportable material cut on settlers' lands was 176,425 cords, of which, however, only 138,944 cords were really exported. This undoubtedly reflects not only the narrowness of the local market but also the restricted market and lower production in the United States to which country over 400,000 cords were exported the previous year. Of the total cordage exported over 75% was taken from patented land.

For complete details of the kinds and quantities cut see Appendix No. 8, pages 36 and 37.

THE IMPERIAL CONFERENCE AND LUMBER INDUSTRY

Among the items presented for discussion and consideration at Ottawa for the Imperial Conference held in Ottawa in July last was the brief of the Canadian Lumberman's Association indicating the position of the Canadian Lumber Industry and possible benefits to be derived from preferential entry of Canadian lumber and timber products into the markets of the United Kingdom. Therein it was urged that ordinary foreign competition could be met by a preference of 20% but the only suggestion that could be offered to offset the favourable geographical location of Russian production and her radical production and marketing methods was by embargo. It was indicated that Ontario exports normally would be made from Quebec and Montreal but that should necessity arise this could be done through the Canadian winter ports. It was further indicated that the available stands and main species of log timber for lumber purposes in Ontario were as follows:

White Pine.....	10,500,000,000 ft. (B.M.)
Red Pine.....	3,250,000,000
Jack Pine.....	14,000,000,000
Spruce.....	14,500,000,000
Yellow Birch.....	2,400,000,000
Maple.....	2,000,000,000
Total.....	<u>46,650,000,000 ft. (B.M.)</u>

More or less exhaustive data were submitted which indicate the potentialities of Ontario's forest resources and it is to be hoped that if some effective co-operation can be secured and if the Russian situation can be offset important benefits may accrue to the Ontario industry, although only a 10% preference was obtained through the Conference.

The lumber industry within the last century has had its "ups and downs" throughout the whole of Canada but has invariably emerged from perilous positions. The inveterate buoyancy of the pioneers of this venturesome and romantic business continues to be reflected in their descendants to-day, who, though faced with the keenest problems involving world-wide trade and industrial drawbacks, are nevertheless seriously applying themselves through co-operative and wholehearted efforts to promoting a renewed concern for and increased interest in what should continue to be the second largest and most important industry of the country. Large and valuable stocks are still on hand throughout

the Province, very little reduced from those of last year, though production was practically at a standstill. This condition is due partly to the tariff imposition of \$4.00 per thousand feet by the United States and to the dumping into England of Russian products, the result of State controlled operations. The dealers are thus largely limited, tentatively at any rate, to home markets with the hope of enlarged ones in Great Britain, and pending the revival of building trade in our own country the attention of all is centred in the outcome of the negotiations between Great Britain and Russia as to the limitations that may be placed on State labour lumber imports from Russia following the termination of the existing trade treaty between the two countries.

With some 800 sawmills and over 40 pulp and paper mills and the extensive saw material available the forest products industries are vital to Ontario's progress.

Though drastic reductions in Departmental expenditure have been made, as a forecast last year, revenues continue to fall. Details appear in the appendices following and an accurate forecast is very difficult to make even for the immediate future. The outlook for the present is not encouraging and to protect the immense capital commitments of our forest products industries no effort or sacrifice must be spared in order that these industries may once again, at no distant date, resume a state of healthy operation and continue to contribute their quota towards the fulfilment of Ontario's destiny.

SURVEYS, WATER POWERS, ENGINEERING, MAPS, ETC.

Crown Land Surveys carried out during the year included provincial boundaries, base lines, township outlines and subdivision lake, river, and road traverse. The interprovincial boundaries, run over 30 years ago, were retraced, opened out and clearly defined on the ground.

Township outlines along the Temiskaming and Northern Ontario Railway Extension to James Bay were defined, and two Townships in the vicinity of Moosonee were subdivided.

Control surveys for mapping purposes were continued in the Districts of Thunder Bay and in Algonquin Park.

Surveys of colonization and trunk roads were made in the Districts of Cochrane, Parry Sound, and other miscellaneous surveys were carried on where expedient and necessary.

The total expenditure for surveys during the past year was \$99,984.05, being a decrease of \$25,015.95, as compared with 1931.

Two new Water Power Leases were granted during the year: No. 53 at Michipicoten Falls, District of Algoma; No. 54 on Sturgeon River, District of Thunder Bay.

The power development at Chats Falls on the Ottawa River (Water Power Lease No. 49) has been completed by the Hydro-Electric Power Commission and put into operation.

The revenue under water power leases was \$231,655.67, being an increase of \$15,596.97 over the former year.

Plans of several new concrete dams constructed throughout the Province have been filed and approved under the Lakes and Rivers Improvement Act.

Four plans of townsite subdivisions were filed and approved under The Townsites Act. These were all in the Township of Teck in the District of Timiskaming.

Maps of the Province and Districts were revised and published as required together with a new map (32-A) of the southern part of Algoma and Sudbury Districts, and (32-C) covering the Lake Timagami Area.

FOREST FIRE PROTECTION

During the year a reduction to the extent of one Forest Assistant, two Fire Inspectors, one Chief Ranger, twelve Deputy Chief Rangers and one hundred and sixty-four rangers was made to meet the need of a reduced pay roll.

The fire hazard peak was experienced during the months of May and June and during this period over sixty-eight per cent. of the fires, totalling in all 2,073, the largest number on record occurred.

The light snowfall during the winter of 1931-32 was followed by periods of high temperature, and low humidity accompanied in May and June by high winds after which fire hazard conditions were normal.

The total area burned was 679,021 acres, of which three-fifths was in the Hudson Inspectorate, the north-west part of the Province, and the greater portion of this was spread over six fires.

Settlers caused 15.6 per cent. of the fires, accounting, however, for only 3.9 per cent. of the area burned; campers' carelessness was responsible for 28.4 per cent. of the fires and 30 per cent. of the area burned; lightning produced 10.5 per cent. for 55.6 per cent. of the area burned, and smokers contributed, through their absolute indifference and neglect, 13.5 per cent. for about 1 per cent. of the area burned, while incendiarism is blamed for 16.4 per cent. for 1.6 per cent. of the area burned. The railways, logging operations, mining road construction, etc., are charged with approximately 8 per cent., the balance of the fires 8 per cent., being of unknown origin.

Complete details of the numbers and classification of Forest Fires, of Permits issued and other necessary information bearing upon Fire Protection which includes the Air Service may be found in Part III of this Report.

REFORESTATION

Effective work was continued under somewhat reduced expenditures at the St. Williams, Orono and Midhurst Nurseries, the employment of labour having been so provided as to maintain a steady though somewhat curtailed income for the workers with the least interference with the general efficiency of the operations.

Trees to the number of 8,352,939 were distributed throughout the year to 6,728 people for private planting. Schools to the number of 305 were the recipients of some 144,230. Planting in County Forests accounted for 443,200 and Northern Plantations for 527,500.

The interest manifested all over the province in tree planting and in the gaining of knowledge on all aspects of reforestation remains unabated.

For the intimate details covering the experimental and practical work accomplished under this head see pages 108 to 125 inclusive.

REVENUE

As a direct result of the restricted operations following the collapse of the market and a decided lessening in production, the year's timber revenue was only \$2,110,840.74 as set out in statement under Appendix No. 9. This amount is less than last year by almost one million dollars. Collections from the sale and lease of lands for all purposes, from casual fees and refunds accounted for a further revenue of \$620,028.77, which added to the timber figure above gives a gross revenue of \$2,730,869.51, which for the purposes of the records of the Public Accounts is further reduced to the extent of \$5,332.89 for refunds in connection with Timber Dues, Mill Licenses, Ground and Fire Tax, and of \$270,515.42 for Fire Protection Charges, making a net revenue of \$2,455,021.20 comprising Ordinary \$2,318,922 and Capital \$136,099.02, of which \$20,765.39 is made up of a special fund deposit in connection with "Back to Land" Movement.

Through the inability of certain Licensees to meet their annual Ground Rent and Fire Charges fewer licenses were issued and consequently a less collection under the Fire Protection Charges resulted, there being for this service only \$270,521.82 as against \$304,843.76 for the previous year. Provincial Land Taxes were less by over \$12,000 and returns from the Provincial Parks by over \$8,000 than last year.

EXPENDITURES

The gross expenditures of the entire Department amounted to \$2,424,452.75, reduced, however, by the Fire Tax collections of \$270,515.42 which is treated as a credit against expenditures under the Fire Ranging Service. Salary assessments to the amount of \$13,726.76 further reduced expenditures for the year so that the net total is \$2,410,725.99. Of this the sum of \$576,540.91 is charged to Capital, the balance, \$1,834,185.08, to Ordinary Account. This outlay for the year is less than last year by \$826,593.30, the Ordinary being cut by \$296,240.75 and the Capital by \$530,352.55. These reductions were largely in Forest Ranging, Fire Protection and Reforestation. As indicated in last year's report the above mentioned reductions were carried out and the prospects for the coming year are for a further reduction on certain of the more important larger items of expenditures both Ordinary and Capital.

APPENDICES

PART I

Appendix No. 1

Return of Officers and Clerks of the Department of Lands and Forests, for the year ending October 31st, 1932.

Branch	Name	Designation	When Appointed	Salary per Annum	Remarks
Main Office.	Finlayson, Hon. Wm.	Minister.	1926, Oct. 18	\$10,000 00	
	Cain, W. C.	Deputy Minister.	1903, Mar. 1	6,000 00	
	Ferguson, A.	Assistant to Deputy Minister.	1915, Dec. 15	3,450 00	
	Thompson, J. B.	Secretary.	1925, Feb. 2	3,000 00	
	Harrison, E.	Secretarial Stenographer.	1920, May 14	1,600 00	
	Molesworth, V. M.	Senior Clerk Stenographer.	1928, April 10	1,400 00	
	Smedley, D.	Clerk Stenographer, Group 1.	1926, July 9	1,200 00	
	Stephens, A. M.	" " 1.	1927, Oct. 4	1,125 00	
	Budd, F.	Office Boy.	1927, Nov. 4	675 00	
	Draper, S.	Chief Clerk.	1900, May 1	3,450 00	
	Ledger, W. R.	Head Clerk, Group 2.	1894, Feb. 15	2,700 00	
	Burns, C. E.	" "	1897, July 29	2,700 00	
	Millar, J. W.	Principal Clerk.	1915, Nov. 29	2,190 00	
	Robillard, A. E.	Senior Clerk.	1894, May 4	2,000 00	
	Hutcheon, J.	" "	1923, Nov. 22	1,700 00	
	Bliss, M. E.	" "	1909, Aug. 16	1,700 00	
	Halliday, E. G.	" "	1907, Feb. 21	1,700 00	
Lands Branch.	O'Neil, E. F.	" "	1902, July 7	1,700 00	
	Ross, S.	" "	1917, July 9	1,700 00	
	Benson, B. M.	Clerk, Group 1.	1909, May 25	1,600 00	
	Carey, A. R.	" " 1.	1925, July 7	1,200 00	
	Eaton, E. F.	" " 2.	1927, Aug. 15	1,125 00	
	McGuire, Geo. W.	" " 2.	1930, Feb. 10	1,050 00	
	Griffith, F.	Senior Clerk Stenographer.	1921, Jan. 22	1,300 00	
	Pepler, A. V.	" "	1922, Sept. 14	1,300 00	
	Sutherland, M. I.	" "	1921, Jan. 22	1,300 00	
	McLeod, L.	Clerk Stenographer, Group 1.	1925, June 9	1,200 00	
	Burke, M. G.	" " 1.	1928, Jan. 9	1,200 00	
	Feehly, R. M.	" " " 2.	1928, Feb. 9	1,200 00	
	Mason, A. V.	" " " 2.	1929, May 6	975 00	
	Anderson, A. M.	Clerk Typist Group 1.	1930, May 15	975 00	
	Kelly, J. P.	Vault Caretaker.	1927, April 19	1,400 00	
					Less amount paid by Super-annuation Fund.

Woods and Forests Branch.	Houser, J.	Chief Clerk.	1905, July 17	3,450 00
	Gillard, H. D.	Head Clerk, Group 2	1897, Dec. 6	2,700 00
	O'Neil, A. H.	Principal Clerk.	1906, July 19	2,300 00
	Meeking, S. D.	"	1910, Feb. 8	2,200 00
	Telfer, E. H.	Senior Clerk.	1915, Sept. 27	2,000 00
	Lee, J. T.	"	1917, June 25	2,000 00
	Potter, G.	Clerk, Group 1.	1923, June 1	1,600 00
	McCord, W. A.	"	1926, May 26	1,600 00
	Mulholland, S.	"	1928, May 6	1,600 00
	Quigley, E. F.	"	1921, May 4	1,500 00
Accounts Branch.	Judd, Wm.	"	1928, April 24	1,125 00
	Armer, E. C.	Senior Clerk Stenographer.	1909, Aug. 6	1,500 00
	Ferguson, J.	"	1919, Aug. 4	1,500 00
	Bryce, J. J.	"	1922, July 24	1,500 00
	Stewart, F. E.	"	1927, July 25	1,300 00
	Lount, H. M.	Accountant, Group 2	1903, Oct. 1	3,000 00
	Clarke, C. J.	Head Clerk, Group 2	1905, Aug. 9	2,550 00
	Burritt, W. A.	Senior Clerk.	1907, Sept. 24	2,000 00
	McLean, A.	"	1926, Feb. 8	2,000 00
	Warren, J. F.	Clerk, Group 1.	1922, June 5	1,600 00
Files Branch.	Bowland, C.	"	1908, July 9	1,600 00
	Donald, L. G.	"	1924, June 2	1,600 00
	Bryson, James.	"	1927, Jan. 4	1,600 00
	Whyte, M. A.	"	1921, June 1	1,500 00
	Stuart, D. E.	Office Appliance Opr., Group 2.	1929, Jan. 5	1,125 00
	Langevin, M. C.	Cheque Writer, Group 2	1928, Jan. 4	1,050 00
	Armitage, M. C.	Clerk Stenographer, Group 2	1927, Oct. 18	975 00
	Samuels, F.	Senior Clerk.	1903, Dec. 5	2,000 00
	Hills, E.	Clerk, Group 1.	1912, July 2	1,600 00
	Black, R. N.	"	1915, Dec. 13	1,600 00
Provincial Land and Tax Office.	Harris, G.	"	1925, Jan. 14	1,600 00
	Meredith, Thos. A.	Senior Clerk Messenger.	1929, Mar. 29	1,200 00
	Ryan, L. M.	Land Tax Collector.	1925, July 1	2,500 00
	Hinton, G. J.	Senior Clerk.	1925, May 4	1,700 00
	Craddock, M. M.	Clerk, Group 2.	1928, Mar. 7	1,125 00
	Deacon, C. H.	"	1927, Sept. 29	1,050 00
	Stephens, F. E.	"	1926, May 27	1,050 00
	Riches, E. P.	Clerk Stenographer, Group 1	1925, Aug. 10	1,125 00
	Lyons, H. M.	"	1926, May 31	1,125 00
	Madill, S.	"	1927, July 14	1,050 00
Transferred to Provincial Secretary's Department as from Feb. 1st, 1932.	Lomas, M. E.	Clerk Typist, Group 2	1927, Oct. 18	900 00

Dennis, S. O.	Senior Clerk Stenographer.	1924, April 5	1,400 00
Pugh, M. B.	Filing Clerk, Group 1.	1929, Aug. 15	975 00
Stork, G. E. M.	Clerk Stenographer, Group 1.	1927, July 28	1,200 00
Haskett, M. C.	" " 2.	1928, Sept. 5	900 00
Aylsworth, P.	" " 2.	1929, Mar. 29	900 00

Resigned as from Sept. 1st,
1932.

Appendix No. 2

List of Agents for the year ending October 31st, 1932

Name	Post Office Address	District or County	Date of Appointment	Salary per Annum	Remarks
<i>Lands Agents</i>					
Alexander, James A.	Fort Frances.	Part Rainy River District.	1921, May 26	.....	For salary see Crown Timber Agents and Mining Recorders.
Arthurs, E.	Espanola Mills.	" District of Sudbury.	1915, June 1	\$600 00	For salary, see Homestead Inspectors.
Barnes, E. H.	Sault Ste. Marie.	" " Sault Ste. Marie.	1929, June 20	.....	Died on Feb. 16th, 1932.
Blank, F.	Wilno.	" of Renfrew County and South Part of Nipissing District.	1921, April 1	600 00	Retired as from April 10th, 1932.
Both, C.	Denbigh.	" of Frontenac, Lennox and Addington	1905, Oct. 20	300 00	
Bresnahan, John	Hearst.	Part District of Cochrane.	1924, April 28	1,200 00	
Cameron, Wm.	Stratton Station.	" " Rainy River.	1911, May 8	500 00	
Campbell, I. M.	Parry Sound.	" " Parry Sound.	1914, Nov. 15	650 00	
Clark, John.	Englehart.	" " Temiskaming.	1929, Mar. 14	900 00	
Fink, J. Arthur.	Mattawa.	" " Nipissing.	1925, Mar. 18	500 00	
Freeborn, J. S.	Magnetawan.	" " Parry Sound.	1905, Nov. 10	500 00	
Fuller, David.	Bancroft.	" Hastings County.	1926, Mar. 20	500 00	
Gerhart, Wm. G.	Bracebridge.	Muskoka District.	1924, Oct. 14	.....	For salary see Homestead Inspectors.
Gibson, J. E.	Dryden.	Part District of Kenora.	1914, Dec. 5	1,400 00	
Grigg, Albert.	Bruce Mines.	" " Algoma.	1925, Sept. 1	1,000 00	
Hough, John A.	Matheson.	" " Cochrane.	1926, April 20	1,400 00	
Lowe, John S.	Massey.	" " Sudbury.	1932, Feb. 10	600 00	
McCrea, J. R.	New Liskeard.	" " Temiskaming.	1924, Nov. 15	1,400 00	
MacLennan, J. K.	Sudbury.	" " Sudbury.	1905, July 3	700 00	
MacPhie, W. F.	North Bay.	" " Nipissing and Parry Sound.	1929, Oct. 1	1,125 00	
Millichamp, Thos.	Markstay.	" " Nipissing and Sudbury.	1928, Nov. 1	700 00	
Marchildon, J. P.	Sturgeon Falls.	" " Nipissing and Part Sudbury.	1923, April 27	1.60	per day
Smith, J. D. C.	Kenora.	" " Kenora.	1921, May 9	.....	For salary see Crown Timber Agents and Mining Recorders.

Sheppard, H. E.	Kapuskasing	" " " Cochrane.	1909, Feb. 13	.....	For salary see Homestead Inspectors.
Trainor, W. J.	Hilton Beach	St. Joseph Island	1925, Sept. 12	300 00	
Wart, F.	Pembroke	Part Renfrew County	1923, Sept. 11	300 00	
Wilson, A. N.	Kinnmount	" County of Peterborough and Haliburton	1915, May 6	175 00	
Wilson, S. H.	Port Arthur	" District of Thunder Bay	1921, Nov. 26	1,400 00	
Smvth, Col. W. R.	Toronto	Inspector of Crown Lands Agencies and Supervisor of Settlement	1924, July 1	3,700 00	Died, Sept. 7th, 1932.
<i>Homestead Inspectors</i>					
Barnes, E. H.	Sault Ste. Marie	Part Algoma District	1929, June 20	1,125 00	Also Crown Lands Agent. Died on Feb. 16th, 1932.
Barr, J. C.	Fort Frances	District of Rainy River	1906, Dec. 1	1,900 00	
Bastien, J. A.	Chelmsford	West Part of Sudbury District	1913, May 12	1,400 00	
Cragg, W. V.	New Liskeard	South Part of Temiskaming District	1913, April 1	1,900 00	
Cerhart, Wm. G.	Bracebridge	Muskoka District	1924, Oct. 14	1,400 00	Also Crown Lands Agent.
Griggs, Albert	Bruce Mines	Part District of Algoma	1925, Sept. 1	.....	For salary see Crown Lands Agents.
Hough, Wm.	Englehart	Centre Part of Temiskaming District	1926, Jan. 18	1,400 00	
Owens, H. B.	Cache Bay	East Part Sudbury and West Part Nipissing Districts	1918, July 1	1,400 00	
Sheppard, H. E.	Kapuskasing	Part District of Cochrane	1909, Feb. 13	1,900 00	Also Crown Lands Agent.
Smith, D.	Cochrane	" "	1912, April 21	1,900 00	
Torrie, L.	Kakabeka Falls	Thunder Bay District	1931, July 1	1,200 00	
Van Horn, L. E.	Monteith	Part Cochrane District	1920, Jan. 27	1,900 00	
Wigle, R. G.	Dryden	Kenora District	1914, June 1	1,900 00	
Tilson, J.	Burk's Falls	District of Parry Sound	1931, Dec. 4	4 00	Per diem.
<i>Timber Agents</i>					
Alexander, J. A.	Fort Frances	Fort Frances District	1921, May 26	2,500 00	Also Crown Lands Agent. and Mining Recorder.
Duval, C. A.	Timmins	Part of the District of Cochrane	1925, May 1	2,500 00	
Fletcher, N. B.	Parry Sound	Part Parry Sound and Muskoka Districts	1923, Dec. 1	2,000 00	
Huckson, A. H.	Sault Ste. Marie	" District of Algoma	1914, April 1	2,500 00	
MacDonald, S. C.	New Liskeard	" Temiskaming District	1907, Jan. 1	2,500 00	
McCaw, J. G.	Sudbury	" District of Sudbury	1909, Oct. 1	2,500 00	
McDougall, J. T.	North Bay	Nipissing and Part Sudbury Districts	1908, July 1	2,500 00	
Milway, Jos. H.	Port Arthur	Part Thunder Bay District	1910, Oct. 1	2,500 00	Died on August 9th, 1932.
Smith, J. D. C.	Kenora	Kenora District	1921, May 9	2,500 00	Also Acting Crown Lands Agent and Mining Recorder.
Stevenson, A.	Peterborough	Belleville District	1905, Oct. 4	2,000 00	

Appendix No. 2—Continued

List of Agents for the year ending October 31st, 1932

Name	Post Office Address	District or County	Date of Appointment	Salary per Annum	Remarks
Vincent, H. T.....	Cochrane.....	Part of the District of Cochrane.....	1917, Nov. 1	\$2,200 00	
Whelan, P. J.....	Renfrew.....	Renfrew Agency.....	1908, Feb. 4	2,500 00	
Hart, J. I.....	Orillia.....	Inspector of Crown Timber Agencies and Supervisor of Operations in connection with Timber Administration.....	1923, Sept. 5	4,600 00	
Hawkins, S. J.....	Toronto.....	Relieving Crown Timber Agent.....	1905, Aug. 16	2,500 00	

Appendix No. 3

Statement of Lands Sold and Leased. Amount of Sales and Leases, and Amount of Collections for the year ending October 31st, 1932

Service	Acres sold and Leased	Amount of Sales and Leases	Collections on all Sales, Leases, Land Taxes, etc.
<i>Lands Sold:</i>		\$ c.	\$ c.
Agricultural, Townsites etc.....	83,028.72	87,908.27	134,251.42
Clergy Lands.....	80.	64.00	1,228.75
Common School Lands.....	374.5	951.12	3,688.89
University Lands.....	1,260.5	630.28	448.58
Grammar School Lands.....			398.83
<i>Lands Leased:</i>			
Crown.....	12,237.97	9,229.75	294,623.38
Provincial Land Tax.....			119,728.08
	96,981.69	98,783.42	554,367.93

Appendix No. 4

Statement of the Revenue of the Department of Lands and Forests for the year ending
October 31st, 1932

Service	\$ c.	\$ c.	\$ c.
LANDS COLLECTIONS			
<i>Crown Lands:</i>			
Agricultural.....	79,119 88		
Townsites.....	55,131 54		
		134,251 42	
Clergy Lands.....	1,228 75		
Common School Lands.....	3,688 89		
University Lands.....	448 58		
Grammar School Lands.....	398 83		
		5,765 05	
			140,016 47
<i>Rent (not including Parks):</i>			
Crown Leases and Licenses of Occupa- tion.....		275,230 38	
Bruce Beach.....		1,661 18	
Jordan Harbour.....		921 94	
Temagami Islands.....		2,706 00	
			280,519 50
Provincial Land Tax.....			119,728 08
<i>Woods and Forests:</i>			
Bonus.....		748,848 40	
Timber Dues.....		1,010,862 71	
Ground Rent.....		73,801 07	
Fire Protection Tax.....		270,515 42	
Transfer Fees.....		980 15	
Mill License Fees.....		500 10	
			2,105,507 85
<i>Parks:</i>			
Algonquin Provincial Park.....		13,604 28	
Quetico Provincial Park.....		3,047 50	
Rondeau Provincial Park.....		12,738 45	
			29,390 23
Casual Fees.....		319 88	
Surveys: Maps, Office Fees, etc.....		1,710 13	
Agents: Office Fees.....		237 60	
			2,267 61
<i>Refunds:</i>			
Contingencies.....		62 50	
Fire Ranging.....		993 56	
Lac Seul Storage Dam.....		19,530 78	
Back to the Land Movement.....		20,765 39	
Reforestation.....		6,754 65	
			48,106 88
			2,725,536 62
Less Fire Protection Tax transferred and credited against Expenditures under Fire Ranging.....			270,515 42
			2,455,021 20

*Appendix No. 5*Statement of Revenue Refunds of the Department of Lands and Forests
for the year ending October 31st, 1932

Service	\$	c.
Algonquin Provincial Park—Miscellaneous.....	3	00
Back to the Land Movement.....	600	00
Crown Rent.....	40	00
Crown Lands Sales.....	1,888	46
Fire Protection Tax.....	6	40
Ground Rent.....	5	00
Mill License Fees.....	6	50
Provincial Land Tax.....	115	75
Quetico Provincial Park.....	102	00
Temagami Leases.....	10	00
Timber Dues.....	5,304	99
	8,082	10

Appendix No. 6

Statement of Receipts of the Department of Lands and Forests for the year ending
October 31st, 1932, which are considered as Special Funds

Service	\$	c.	\$	c.
<i>Clergy Lands:</i>				
Principal.....	810	47		
Interest.....	418	28		
			1,228	75
<i>Grammar School Lands:</i>				
Principal.....	374	84		
Interest.....	23	99		
			398	83
<i>Common School Lands:</i>				
Principal.....	2,566	35		
Interest.....	1,122	54		
			3,688	89
<i>University Lands:</i>				
Principal.....	305	99		
Interest.....	142	59		
			448	58
			5,765	05

*Appendix No. 7*Statement of Disbursements of the Department of Lands and Forests for the
year ending October 31st, 1932

Service	\$	c.
MAIN OFFICE AND BRANCHES:		
Salaries—Lands.....	121,619	99
Salaries—Forestry.....	45,543	75
Salaries—Surveys.....	34,675	00
ADVERTISING.....	354	88
AGENTS' SALARIES AND DISBURSEMENTS.....	103,099	33
ALLOWANCE TO SCHOOL SECTION—SOUTH WALSHINGHAM.....	150	00
ALLOWANCE TO SCHOOL SECTION—TOWNSHIP OF VESPRE.....	250	00
ALLOWANCE TO SCHOOL SECTION—TOWNSHIP OF CLARKE.....	150	00
ALLOWANCE TO SCHOOL SECTION—TOWNSHIP OF CHARLOTTEVILLE.....	150	00
BOARD OF SURVEYORS.....	200	00
CLEARING TOWNSITES AND REMOVING FIRE HAZARDS.....	21,664	57
CONTINGENCIES—LANDS.....	25,101	44
CONTINGENCIES—FORESTRY.....	6,152	83
CONTINGENCIES—SURVEYS.....	12,204	04
CREATION AND EXTENSION OF PARKS.....	25	16
DISPLAY AT TORONTO EXHIBITION.....	463	16
DISPLAY AT EXHIBITIONS AND FALL FAIRS.....	645	42
EXPENDITURES UNDER THE FORESTRY ACT.....	23,666	00
FIRE RANGING.....	1,404,777	07
FOREST RANGING AND MEASUREMENT OF TIMBER.....	149,430	94
FOREST RESERVES.....	7,802	95
FOREST RESEARCH.....	5,297	46
GRANT—CANADIAN FORESTRY ASSOCIATION.....	1,000	00
INSECT CONTROL.....	4,647	78
INSURANCE.....	6,957	82
LAC SEUL STORAGE DAM.....	598	61
LEGAL FEES AND EXPENSES.....	192	00
MOVING EXPENSES OF OFFICIALS.....	32	10
PARKS:		
Algonquin Provincial Park.....	\$50,080	91
Quetico Provincial Park.....	20,982	39
Rondeau Provincial Park.....	19,925	42
	90,988	72
REFORESTATION.....	235,109	92
SALARIES, EXPENSES, ETC., RE INSPECTION OF DAMS, ETC.....	115	00
SURVEYS.....	99,984	05
VETERANS' COMMUTATION.....	150	00
STATUTORY:		
Minister's Salary.....	10,000	00
Refunds.....	577	00
SPECIAL WARRANTS:		
Back to the Land Movement.....	8,675	76
Grant—Canadian Lumbermen's Association.....	2,000	00
	2,424,452	75

Appendix

Statement of Timber and Amounts accrued from Timber Dues, Ground

PROVINCE OF ONTARIO	Area covered by timber licenses	Saw Logs						Boom	
		Red and White Pine		Jack Pine		Other		Red and White Pine	
		Pieces	Feet	Pieces	Feet	Pieces	Feet	Pieces	Feet
	Square Miles								
	13,947	515,445	28,417,702	969,855	31,086,913	669,605	19,600,101	5,110	344,182

STATEMENT OF

PROVINCE OF ONTARIO	Lagging			Tele- graph Poles	Posts	Ties	Pulp- wood	Shingle Bolts
	Lineal Feet	Cords	Pieces	Pieces	Pieces	Pieces	Cords	Cords
	1,272	323	12,153	13,375	14,210	609,528	176,726	12

Total amount received from all Forest sources, \$2,110,840.74. See Appendix No. 9.

No. 8

Rent, Fire Protection and Bonus, etc., during the year ending 31st October, 1932

and Dimension Timber				Piling		Cordwood		Boxwood
Jack Pine		Other		Lineal	Board Measure	Hard	Soft	
Pieces	Feet	Pieces	Feet	Feet	Feet	Cords	Cords	Cords
42,768	918,621	36,814	1,424,465	477,564	60,038	13,907	48,666	735

TIMBER—Concluded

Amounts Accrued

Timber Dues	Bonus	Trespass	Interest on Dues and Bonus	Ground Rent	Transfer Fees	Fire Tax	Mill License Fees	Annual Bonus	Total Accruals
\$ c. 395,018 52	\$ c. 397,695 16	\$ c. 8,497 09	\$ c. 34,436 42	\$ c. 103,492 75	\$ c. 975 15	\$ c. 344,020 40	\$ c. 506 60	\$ c. 6,860 00	\$ c. 1,291,502 09

Appendix No. 9

Statement of Timber Revenue, Year 1931-32

Timber Dues.....	\$953,473	02	
Interest on Timber Dues.....	38,979	68	
Timber Sale Deposits.....	23,725	00	
			<u>\$1,016,177 70</u>
Bonus.....			748,848 40
Fire Protection.....	\$266,821	22	
Interest on Fire Protection.....	3,700	60	
			<u>270,521 82</u>
Ground Rent.....	\$72,955	79	
Interest on Ground Rent.....	855	28	
			<u>73,811 07</u>
Transfer Fees.....			975 15
Mill Lincese Fees.....			506 60
			<u>\$2,110,840 74</u>
Less Refund Account—Timber Dues.....	\$5,314	99	
“ “ “ Mill License.....	6	50	
“ “ “ Ground Rent and Fire Tax.....	11	40	
			<u>5,332 89</u>
			<u>\$2,105,507 85</u>

Statement of Timber Revenue, Year 1931-32

Timber Dues.....	\$1,016,177	70
Bonus.....	748,848	40
Fire Protection.....	270,521	82
Ground Rent.....	73,811	07
Transfer Fees.....	975	15
Mill Fees.....	506	60
	<u>\$2,110,840</u>	<u>74</u>

Appendix No. 10

ACREAGE UNDER LICENSE

The area covered by timber licenses where the holder pays regulation ground rent and fire tax charges, at the end of the license season, April 30th, 1932, was 13,947½ square miles.

The number of Crown Timber Licenses issued for the license season of 1931-32 (1st of May, 1931, to April 30th, 1932) was 688.

Appendix No. 11
Timber areas disposed of from November 1st, 1931, to October 31st, 1932

Date Offered	Date Sold	Locality	Area sq. miles	No. of Tenders	To Whom Sold	Prices Paid				Proposition	File
						Kind of Timber	Bid	Upset	Dues		
1931 Sept. 26	1931 Nov. 2	Hassard Township, District of Sudbury.	36	1	Feldman Timber Company, Ltd., Schunacher, Ont.	White Pine..... Jackpine..... Spruce.....	..... ..... .....	\$7 50 4 50 4 50	\$2 50 2 50 2 00	Mixed	78662
Nov. 2	Nov. 18	Hagerman Township, Part District of Parry Sound.	1/4	1	Mark Taylor, Parry Sound.	Hardwood.....	\$2 00	\$1 50	\$2 50	Hardwood	14775
Nov. 23	Dec. 7	S. half of Lot 8, Con. 2, German Twp., District of Cochrane.	1/4	1	Dan O'Connor, Connaught Sta.	Spruce Pulpwood..... Balsam, ".....	..... .....	\$0 60 70	\$1 40 70	Pulpwood	14781
Dec. 19	1932 Jan. 7	Lots 7 and 8, Con. 6, Spence Twp., District of Parry Sound.	1 1/2	1	A. J. Watkinson, Orrville, Ont.	Hemlock..... Birch and Oak..... Pine.....	\$1 00 2 00 2 00	\$1 50 2 00 5 00	\$1 50 2 50 2 50	Mixed	13558
Dec. 17	Jan. 12	Area north of Laurie Twp. on C.N.R. west of Goldie Twp., District of Thunder Bay.	23	1	Thos. Falls, Port Arthur, Ont.	Railway Ties..... Spruce Pulpwood..... Balsam Pulpwood.....	..... ..... .....	\$0 05 35 1 05	\$0 10 1 40 70	Ties and Pulp....	794, Vol. 2
Dec. 31	Jan. 15	S. half of Lot 3, Con. 3 and Lot 4, Con. 4, Lundy Twp., District of Temiskaming.	3/4	3	John Aitchison, New Liskeard, Ont.	Jackpine..... Spruce.....	..... .....	\$1 00 1 00	\$5 00 5 50	Logging	16080, Vol. 2

Appendix No. 11—Continued

Timber areas disposed of from November 1st, 1931, to October 31st, 1932

Date Offered	Date Sold	Locality	Area sq. miles	No. of Tenders	To Whom Sold	Prices Paid				Proposition	File
						Kind of Timber	Bid	Upset	Dues		
1931 Jan. 6	1932 Jan. 18	Townships 3-4-5, and Battersby, District of Sudbury.	5	1	White & Plaunt, Ltd., Sudbury, Ont.	Red and White Pine.....		\$4 00	\$2 50	Logging	5323
Jan. 27	Feb. 11	Lot 25, Con. 7, Williamson Twp., District of Cochrane.	1 $\frac{1}{4}$	1	Z. Fontaine, Harty Station, Ont.	Spruce Sawlogs..... Cedar..... Spruce Pulpwood.....		\$5 00 1 00 50	\$2 00 1 50 1 40	Mixed	61075
Feb. 6	Feb. 18	Parcel 1 and small area adjoining northeast of Glenorchy Station, District of Rainy River.	1 $\frac{1}{4}$	1	Shaw Timber Co., Fort Frances, Ont.	Jackpine Ties.....		\$0 05	\$0 10	Ties	18648 Vol. 2
Feb. 11	Feb. 22	N. half, Lot 2, Con. 4, S. halves, Lots 2 and 3, Con. 5, Cross Twp., District of Temiskaming.	$\frac{3}{4}$	1	Milton E. Storms, Haileybury, Ont.	Jackpine Sawlogs.....	\$0 05	\$4 00	\$2 50	Logging	26532
Feb. 6	Feb. 26	Garden Lake Section, comprising Parcels 1A-2A-1B-2B, District of Thunder Bay.	128	1	K. C. Shaw Co., Fort William, Ont.	Spruce Pulpwood..... Balsam "..... Railway Ties..... Burnt Pulpwood.....		\$0 70 05	\$1 40 70 10 50	Salvaging Burnt Timber	92150

Feb. 16	Feb. 26	S.E. quarter of Lot 9, Con. 2, German Township, District of Cochrane.	$\frac{1}{4}$	1	D. O'Connor, Con- naught Station, Ont.	White Pine..... Spruce (Large)..... Spruce Pulpwood..... Balsam..... Cedar Posts..... Cedar Poles: 30 feet and less..... 31 feet to 40 feet..... 41 feet to 50 feet..... 51 feet and over.....	\$5 00 \$2 50 3 50 2 00 40 1 40 50 70 02 02 10 25 15 50 20 75 25 1 00	Mixed	14681
Mar. 12	Mar. 18	Parcels 2 and 4 vicinity of Glen- orchy Station, District of Rainy River.	$\frac{1}{2}$	1	Shaw Timber Co., Fort Frances, Ont.	Jackpine Ties.....	\$0 05 \$0 10	Ties	18648, Vol. 2
April 25	May 16	Lot 25, Con. 8, Brunel Twp., District of Muskoka.	$\frac{1}{4}$	1	Robert Short, Huntsville, Ont.	All kinds of timber.....	Lump Sum of \$100 00	Mixed	34147
May 30	June 10	McKenzie Twp., Part., District of Parry Sound.	$2\frac{1}{4}$	1	Canadian Tie & Lumber Co., Ltd., Toronto, Ont.	Spruce Pulpwood..... " " " " " " " "	\$0 10 \$1 40 30 70	Pulpwood	92833

Appendix No. 12

Statement showing the number of Locatees and of acres located; of purchasers and of acres sold; of lots resumed for non-performance of settlement duties, and of patents issued in Free Grant Townships during the year ending 31st October, 1932.

Township	District or County	Agent	No. persons located	No. of acres located	No. of purchasers	No. of acres sold	No. persons cancelled	No. of acres resumed	No. patents issued	No. of acres patented
Aberdeen...	Algoma...	Albert Grigg.	...	...	...	...	1	161	1	54
Galbraith...	"	Bruce Mines.	2	324	...	3	2	322	...	...
Hilton...	"	W. J. Trainor,	...	...	...	...	...	...	1	96
Jocelyn...	"	Hilton Beach	1	127	...	...	1	127	1	100
St. Joseph...	"	"	...	...	...	...	...	...	1	85
Cardiff...	Haliburton	A. N. Wilson,	3	212	...	...	4	419	2	95
Galway...	Peterboro...	Kinmount...	2	200	...	...	...	...	2	422
Monmouth...	Haliburton	"	...	...	...	...	...	...	1	100
Bangor...	Hastings...	David Fuller,	5	411	...	...	6	512	...	...
Carlow...	"	Bancroft...	2	138	...	...	...	...	...	...
Dungannon...	"	"	...	...	...	...	1	51	...	...
Faraday...	"	"	2	157	...	...	1	107	2	257
Herschel...	"	"	1	106	...	...	1	106	...	...
Limerick...	"	"	2	100	...	...	3	309	...	...
McClure...	"	"	5	422	...	...	2	222	...	...
Mayo...	"	"	1	64.5	...	...	2	132.5	...	...
Monteagle...	"	"	1	50.5	...	...	1	50.5	1	101
Wicklow...	"	"	4	278	...	...	2	141	2	170.5
Wollaston...	"	"	1	100	...	...	2	200	1	78
Aubrey...	Kenora...	J. E. Gibson,	2	326.5	...	8	1	160	1	168
Britton...	"	Dryden...	7	1,108	...	...	2	320	...	...
Eton...	"	"	3	400	...	...	...	...	1	159.5
Langton...	"	"	1	160.5	...	5	...	...	...	...
Melgund...	"	"	8	1,127	...	18	16	2,224	1	163.5
Mutrie...	"	"	1	85.42	...	3	...	...	2	323
Redvers...	"	"	5	780.5	...	52	8	1,318.5	...	...
Rowell...	"	"	3	417	...	...	2	296.5	...	...
Rugby...	"	"	4	561.5	...	...	...	...	...	...
Sanford...	"	"	1	145	...	...	...	...	1	154
Southworth...	"	"	5	467.5	...	...	2	320	3	514
Temple...	"	"	2	320.5	...	...	3	467.5	1	160
Wabigoon...	"	"	2	117.5	...	...	7	745.25	...	...
Wainwright...	"	"	...	...	...	...	1	159.5	...	...
Zealand...	"	"	2	320.5	...	6.50	1	158.5	3	474.45
Melick...	"	J. D. C. Smith,	10	1048.625	...	31.87	2	282.5	...	...
Pellatt...	"	Kenora...	1	160	...	...	2	303	...	...
Abinger...	Lennox and Addington	C. Both,	...	...	...	...	1	200	...	...
Canonto, S.	Frontenac...	Denbigh...	...	...	...	...	...	...	1	48.5
Clarendon...	"	"	...	...	...	...	1	103	...	...
Denbigh...	Lennox and Addington	"	...	...	...	...	...	...	1	101
Palmerston...	Frontenac...	"	...	...	...	...	2	300	...	...
Baxter...	Muskoka...	Wm. G. Gerhart,	...	...	...	4	1	90	...	...
Brunel...	"	Bracebridge...	3	299	...	...	2	200	...	...
Cardwell...	"	"	...	...	...	...	2	215	...	...
Chaffey...	"	"	...	...	...	...	2	165	1	200
Freeman...	"	"	4	405	...	5	18	1,796	...	...
Medora...	"	"	...	...	1	95	...	...	...	...
Morrison...	"	"	2	226	...	...	2	167	...	...
Muskoka...	"	"	1	103	...	...	2	200	...	...
Oakley...	"	"	7	756	...	...	2	276	...	...
Sinclair...	"	"	...	...	...	...	...	...	1	200
Stisted...	"	"	...	...	...	...	1	100	...	...
Wood...	"	"	2	200	...	...	5	500	...	...

Appendix No. 12—Continued

Township	District or County	Agent	No. persons located	No. of acres located	No. of purchasers	No. of acres sold	No. persons cancelled	No. of acres resumed	No. patents issued	No. of acres patented
Calvin.....	Nipissing...	J. A. Fink,	2	219			2	219	1	193.55
Cameron.....	"	Mattawa.....							3	345.9
Mattawan....	"	"	6	610			5	504		
Papineau....	"	"	5	538			4	438	1	151
Airy.....	"	W. F. MacPhie,	1	99			1	99	1	85.66
Bonfield.....	"	North Bay..	6	591			1	100	4	467.6
Chisholm....	"	"	1	100					5	601
Ferris.....	"	"	8	734	1	3	3	284	1	98
Caldwell.....	"	J.P. Marchildon, Sturgeon Falls								
Cosby.....	Sudbury....	"	9	1,313.5	1	160			1	212.5
Grant.....	Nipissing....	"	6	862.5			4	641.5		
Macpherson..	"	"	2	279.5		80	5	785		
Martland....	Sudbury....	"	4	597.5			2	320.5		
Springer.....	Nipissing....	"	3	400	1	160			2	200.85
Carling.....	Parry Sound	I. M. Campbell,					2	200	2	199
Christie.....	"	Parry Sound.					3	286		
Conger.....	"	"	1	94					1	200
Hagerman....	"	"	3	293			2	197	1	176
Henvey.....	"	"	3	258					2	300
McDougall..	"	"					1	98.06		
McKellar....	"	"					1	100		
Monteith....	"	"					4	414		
Chapman....	"	J. S. Freeborn,			1	97	2	199	1	39
Croft.....	"	Magnetawan	3	308					1	104
Gurd.....	"	"	11	1,104			4	400	1	100
Pringle.....	"	"							2	300
Ryerson.....	"	"							1	100
Spence.....	"	"	4	402			2	202	2	298
Burriss.....	Rainy River	J. A. Alexander, Fort Frances	1	159			2	239		
Carpenter....	"	"	2	329		6	4	163		
Crozier.....	"	"	5	487.5			4	406.5		
Dance.....	"	"	10	1,629.5	1	74	7	1,091.5	2	160
Devlin.....	"	"			1	4	1	160	1	164
Kingsford....	"	"	6	972.5			3	398.25	1	81
Lash.....	"	"				2			1	162
Miscampbell.	"	"							1	142.5
Blue.....	"	Wm. Cameron,	4	483		5	5	523	1	160
Curran.....	"	Stratton.....	3	482			2	322		
Dewart.....	"	"	6	892		5	2	320	1	161.25
McCrosson..	"	"	4	436.12			5	635.75		
Mather.....	"	"	1	79.25					2	237
Morley.....	"	"	4	488			4	488		
Morson.....	"	"	12	1,230.12		15	15	1,589.37	1	175
Nelles.....	"	"	4	481.5			3	481		
Pattulo.....	"	"	3	198.5			3	200.5		
Potts.....	"	"	2	321			1	161	1	159
Pratt.....	"	"	3	261.50			1	90.25		
Richardson..	"	"	8	1,203		2	8	1,188.5		
Sifton.....	"	"	4	608			5	689		
Spohn.....	"	"	7	799			7	878.75	2	319.5
Sutherland..	"	"	14	2,030.5	1	54.5	7	960.25	3	434
Tait.....	"	"	5	632		2	2	120.5	1	60
Tovell.....	"	"	2	78.87		1	3	160	2	239.25
Worthington	"	"					1	81		
Algona South	Renfrew....	F. Blank, Wilno	3	250	1	100	3	250	1	92
Brougham....	"	"					3	250	5	457
Brudenell....	"	"	1	98	1	100	2	168	7	898

Appendix No. 12—Continued

Township	District or County	Agent	No. persons located	No. of acres located	No. of purchasers	No. of acres sold	No. persons cancelled	No. of acres resumed	No. patents issued	No. of acres patented
Griffith.....	Renfrew.....	F. Blank,					1	63		
Hagarty.....	".....	Wilno.....	2	125					3	299
Jones.....	".....	".....	3	268			2	200		
Lyell.....	Nipissing.....	".....	10	971			3	279		
Lyndoch.....	Renfrew.....	".....	4	258.5	1	59.5	1	99	4	623
Matawatchan.....	".....	".....	1	100			1	100	1	87
Radcliffe.....	".....	".....	3	290			1	100	1	84
Raglan.....	".....	".....	1	100			3	323.5	1	100
Richards.....	".....	".....							1	100
Sebastopol.....	".....	".....	1	100	1	57	2	200	4	512
Sherwood.....	".....	".....	3	196		3	3	174		
Alice.....	".....	F. Watt,							1	100
Buchanan.....	".....	Pembroke.....	2	109	1	171	2	109	1	171
Clara.....	".....	".....	1	136						
Head.....	".....	".....	1	95					1	145.37
Rolph.....	".....	".....	1	139					2	192
Wilberforce.....	".....	".....	1	100			1	97		
Merritt.....	Sudbury.....	E. Arthurs,								
		Espanola.....	3	455.5		50				
Blezard.....	".....	J.K. MacLennan,	1	79.75			1	280		
Broder.....	".....	Sudbury.....	7	708		41	1	75	2	234.5
Capreol.....	".....	".....	1	74.25						
Dill.....	".....	".....	23	3,360	2	192	2	239.75	4	565.88
Garson.....	".....	".....	3	237.5					1	165.5
Hanmer.....	".....	".....	6	661.5			2	164	1	159
Lumsden.....	".....	".....	4	473.5		1.5	1	80.75	2	227.50
Morgan.....	".....	".....							3	396.25
Neelon.....	".....	".....	2	160.5			2	179		
Rayside.....	".....	".....	1	80.25						
Appleby.....	".....	T.A. Millichamp	17	2,717		9	12	1,884.25	3	488.5
Casimir.....	".....	Markstay.....	4	638.5			2	318.5		
Hagar.....	".....	".....	18	2,417.5	1	40.13	12	1,918	1	160
Jennings.....	".....	".....	3	361			2	361		
Kirkpatrick.....	Nipissing.....	".....	9	1,344.5		10.5	4	656	4	554.29
Ratter.....	Sudbury.....	".....	17	2,754		28.5	12	1,953	1	172.5
Blake.....	Thunder Bay	S. H. Wilson,	3	380			2	320		
Connree.....	".....	Port Arthur	5	522.75			3	313.25	1	17.5
Crooks.....	".....	".....	6	793			2	160		
Dawson Road.....	".....	".....	6	574.13		16	5	441	4	523
Dorion.....	".....	".....	6	918.5			2	322		
Gillies.....	".....	".....	1	160			1	160		
Gorham.....	".....	".....	6	808			4	557.5	1	176.5
Lybster.....	".....	".....	1	80						
Macgregor.....	".....	".....	12	1,893			4	636		
Marks.....	".....	".....	1	160.5		1	1	160.5	1	161
O'Connor.....	".....	".....	4	548			4	548		
Pardee.....	".....	".....	24	3,182			6	960		
Pearson.....	".....	".....	6	832.5		1.5	4	608		
Scoble.....	".....	".....	4	541.5			3	462		
Stirling.....	".....	".....					2	319.5		
Strange.....	".....	".....	3	479.5			1	160		
Ware.....	".....	".....	13	1,698.5		6	7	84		
West of Strange Tp.	".....	".....	1	80						
Anstruther.....	Peterboro.....	Unattached.....					1	75		
Bethune.....	Parry Sound	".....	2	203						
Burleigh S.....	Peterboro.....	".....					8	1,073		
Hinsworth.....	Parry Sound	".....	6	600			5	490	1	200
Hindon.....	Haliburton.....	".....					1	100	1	72

Appendix 12—Continued

Township	District or County	Agent	No. persons located	No. of acres located	No. of purchasers	No. of acres sold	No. persons cancelled	No. of acres resumed	No. patents issued	No. of acres patented
Joly	Parry Sound	Unattached . . . .	..	..	..	..	2	100	..	..
Laurier	"	"	2	204	..	..	3	297	..	..
Lutterworth	Haliburton . . . .	" . . . . .	..	..	..	..	..	..	1	99
Methuen	Peterboro . . . . .	" . . . . .	..	..	..	..	10	964	..	..
Minden	Haliburton	"	1	94	..	..	2	188	..	..
Perry	Parry Sound	" . . . . .	..	..	..	..	2	175	..	..
Proudfoot	"	"	1	100	..	..	1	100	..	..
Shawanaga	"	"	1	104	..	..	4	329	..	..
Sherbourne	Haliburton . . . .	" . . . . .	..	..	..	..	1	84	..	..
Snowdon	"	"	1	143	..	..	1	143	1	50
Total			570	70,268.53	16	1,731.5	430	52,368.93	151	19,334.30

Number of lots assigned, 172. Number of acres assigned, 23,503.42.

Appendix No. 13

Statement showing the number of purchasers and of acres sold; of lots resumed for non-performance of the settlement duties; and of patents issued in Townships other than Free Grant during the year ending October 31st, 1932.

Township	District or County	Agent	No. of purchasers	No. of acres sold	No. of lots cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Bright	Algoma	A. Grigg,					1	202
Cobden	"	Bruce Mines.	8	871.23	1	174		
Day	"	"	1	155				
Gould	"	"	1	155				
Lefroy	"	"					1	160
Parkinson	"	"			1	159	2	321
Striker	"	"	2	222			2	320
Wells	"	"	1	208				
Aweres	"	A. H. Huckson,	2	213				
Tarentorus	"	Sault Ste. Marie			2	120		
Van Koughnet	"	"			1	148		
Wicksteed	"	H. J. Easton, Hornepayne..	1	27.5				
Barker	Cochrane	Wm. Crebo,	2	150	4	298		
Casgrain	"	Hearst	6	452	10	1,104	1	150
Devitt	"	"	28	2,286.455	28	2,711.81	3	444.09
Eilber	"	"	20	1,548.5	22	1,632	8	1,086.01
Hanlan	"	"	17	1,349.5	10	900	2	225
Kendall	"	"	46	3,446	30	2,548.5	4	600
Lowther	"	"	70	5,195.5	61	4,705.5	3	367
McCowan	"	"	1	75				
Beatty	"	J. A. Hough,	4	313.25	1	159.5	1	162
Benoit	Temiskaming	Matheson	8	642	1	80	2	245
Bond	Cochrane	"	2	160.75			1	154.5
Bowman	"	"	9	699.75	5	470.5	3	476
Calvert	"	"	5	403.5	5	634	1	159
Carr	"	"	2	203.5	3	360	3	384.90
Clergue	"	"	7	568.25	1	159	4	639.56
Currie	"	"	16	1,340.25	7	805.75	1	161
Dundonald	"	"	3	170	2	305.5	1	158
Evelyn	"	"					1	147.5
German	"	"	7	611.75	6	772		
Hislop	"	"	1	84.5	1	76	1	157.5
McCart	"	"	9	668.50	6	549.5		
Matheson	"	"	8	715.23	1	120.5	1	73.45
Mountjoy	"	"	10	797.75	4	558.25	3	365
Playfair	"	"	4	321	2	316		
Shaw	"	"	1	80				
Stock	"	"	8	627.25	8	1,184.5	1	151.5
Taylor	"	"	2	155.50	1	158	2	232.5
Walker	"	"			1	70.75		
Fauquier	"	H. E. Sheppard,	14	1,136	12	1,314	4	615
Idington	"	Kapuskasing	19	1,804.5	27	2,649		
McCrea	"	"	25	1,899.5	26	1,978.5		
Nansen	"	"	13	975.5	10	750	3	450
O'Brien	"	"	10	983	9	882	6	603
Owens	"	"	38	3,605	22	2,190	2	235
Williamson	"	"	22	2,085	52	5,840	1	100
Blount	"	H. T. Vincent,	11	853.50	14	1,157.75	2	271.48
Brower	"	Cochrane	6	456.25	7	790.50	3	478.45
Calder	"	"	29	2,161	27	2,177	3	450
Clute	"	"	17	1,266.9	18	2,023	6	856.69
Colquhoun	"	"	23	1,683	29	2,171		
Fournier	"	"	21	1,692.25	15	1,417	2	322
Fox	"	"	9	715.25	17	1,836.75	1	160

Appendix No. 13—Continued

Township	District or County	Agent	No. of purchasers	No. of acres sold	No. of lots cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Glackmeyer...	Cochrane.....	H. T. Vincent,	6	546	8	1,043.5	10	1,546.62
Haggart.....	"	Cochrane.....	2	134.65			2	134.65
Kendrey.....	"	"	1	71			1	144.9
Kennedy.....	"	"	10	752	14	1,583	4	582
Lamarche.....	"	"	10	790.43	4	322.5	4	548.5
Leitch.....	"	"	30	2,341.5	38	3,028	1	150
Machin.....	"	"	15	1,117	21	2,102		
Newmarket...	"	"	12	957	19	2,239		
Pyne.....	"	"	8	676	28	3,544.75	2	314
Shackleton...	"	"	18	1,396.5	17	2,083	2	301
Drayton.....	Kenora.....	J. D. C. Smith,	1	148				
" Reserve	"	Kenora.....	4	69.8				
Jaffray.....	"	"	2	139.5			1	40
Phelps.....	Nipissing.....	W. F. MacPhie,	7	1,120.5	3	481		
Widdifield...	"	North Bay....	3	480	4	560.75	1	161
Matchedash...	Simcoe.....	W. G. Gerhart,						
		Bracebridge..	1	103.86	1	200	1	200
Nairn.....	Sudbury.....	Ed. Arthurs,					1	79.5
		Espanola.....						
Gough.....	"	J. S. Lowe,			2	140		
Harrow.....	"	Massey.....					2	321.5
Hallam.....	"	"	3	379	1	167		
May.....	"	"	1	61.75			1	160
Salter.....	"	"	2	295				
Shedden.....	Algoma.....	"	1	160	2	160		
Victoria.....	"	"			1	160	1	80
Bigwood.....	Sudbury.....	J. K. Maclellan,	1	142	1	65.4	3	411.1
Creighton...	"	Sudbury.....	2	271	1	151	1	146
Delamere.....	"	"	5	760			1	211
Dowling.....	"	"					1	144
Drury.....	"	"	2	238.18			1	160
Dryden.....	"	"	3	241.5	1	159		
Graham.....	"	"			1	151.11		
Cherriman...	"	J. P. Marchildon,	1	160				
Field.....	Nipissing.....	Sturgeon Falls					1	160
Mason.....	Sudbury.....	"	1	160			1	160
Awrey.....	"	T. A. Millichamp					1	160
Crerar.....	Nipissing.....	Markstay.....					3	526
Henry.....	Sudbury.....	"	5	644	2	320		
Hugel.....	Nipissing.....	"	3	462.5				
Loudon.....	"	"	4	615				
Loughrin...	Sudbury.....	"	2	319			1	159
Farrington...	Rainy River...	J. A. Alexander,			4	259		
Watten.....	"	Fort Frances..			4	186		
Blain.....	Temiskaming...	John Clark,	5	390.5				
Burt.....	"	Englehart....	1	72	1	61.50		
Chamberlain..	"	"	3	230.25	1	78.5		
Dack.....	"	"			3	239.5	1	160
Eby.....	"	"	10	794.75	5	395.75	1	160
Evanturel...	"	"			1	160		
Gross.....	"	"			1	160.5		
Ingram.....	"	"	3	235.5	3	382.25		
Marquis.....	"	"	5	393.75	4	380.25	4	639.5
Marter.....	"	"	3	320.25				
Otto.....	"	"	13	1,019.75	10	857.50	1	160
Pacaud.....	"	"	2	159.75			2	320
Pense.....	"	"	2	160	5	730		
Robillard....	"	"	4	320	4	584	1	160.5
Savard.....	"	"	8	636.25	3	399		

Appendix No. 13—Continued

Township	District or County	Agent	No. of purchasers	No. of acres sold	No. of lots cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Sharpe.....	Temiskaming.....	John Clark,	2	159.75			1	79.75
Truax.....	".....	Englehart.....			4	633.5		
Coleman.....	".....	N. J. McAuley,	1	11				
Lorrain.....	".....	Haileybury.....	3	160	1	160		
Auld.....	".....	J. R. McCrea, New Liskeard.....			3	478		
Beauchamp.....	".....	".....			2	318	1	158
Brethour.....	".....	".....	1	70	3	481.5	2	320
Bryce.....	".....	".....	1	80.25	1	160		
Bucke.....	".....	".....	2	80				
Cane.....	".....	".....	1	80.25	3	480.5		
Casey.....	".....	".....					2	263
Dymond.....	".....	".....	1	40	1	40		
Firstbrook.....	".....	".....	1	79.75	2	280.5		
Harley.....	".....	".....			1	158		
Harris.....	".....	".....	1	77.5				
Henwood.....	".....	".....	2	166.25	7	1,050.00	2	313.03
Hilliard.....	".....	".....	3	240.25	6	874		
Hudson.....	".....	".....	1	79.75	2	321		
Lundy.....	".....	".....	1	81.25	4	542.25		
Tudhope.....	".....	".....			7	953		
Devon.....	Thunder Bay.....	S. H. Wilson,	8	1,030.5				
Forbes.....	".....	Port Arthur.....	6	1,013	4	581.5	1	161
Jacques.....	".....	".....	1	119.5	5	739.5	1	156
Lyon.....	".....	".....	1	129			1	161.5
McTavish.....	".....	".....	8	1,252			1	157.52
Nepigon.....	".....	".....					2	313.66
Sibley.....	".....	".....	2	321			2	318
Upsala.....	".....	".....	5	762.5	3	439.5	2	316
Admaston.....	Renfrew.....	Unattached.....	2	200	7	635.75	9	618.89
Alfred.....	Prescott.....	".....					1	16.67
Artemesia.....	Grey.....	".....	1	100	2	129	1	100
Arthur.....	Wellington.....	".....					1	62
Ashby.....	Lennox and Addington.....	".....			2	200		
Badgerow.....	Nipissing.....	".....	2	169.25			1	169.25
Bagot.....	Renfrew.....	".....	1	100	5	600	2	197.68
Barrie.....	Frontenac.....	".....	1	82	8	722	1	82
Bathurst.....	Lanark.....	".....	1	10				
Bedford.....	Frontenac.....	".....			5	497	3	166.67
Belmont.....	Peterboro.....	".....					1	100
Bentinck.....	Grey.....	".....					3	139
Blithfield.....	Renfrew.....	".....	2	187.5	3	200	2	287.5
Brighton.....	Northumberland.....	".....			1	200		
Bromley.....	Renfrew.....	".....	4	250	6	450	9	726.73
Bruce.....	Bruce.....	".....	1	100	1	100	2	150.5
Burgess S.....	Leeds.....	".....					1	13
Burgess N.....	Lanark.....	".....					1	63
Burwash.....	Sudbury.....	".....			1	160.5		
Carden.....	Victoria.....	".....	4	384.5	1	75	4	581
Carrick.....	Bruce.....	".....					1	100
Clarke.....	Durham.....	".....			1	21		
Collingwood.....	Grey.....	".....			1	50		
Cumberland.....	Russell.....	".....			1	60		
Dalhousie.....	Lanark.....	".....					1	100
Dalton.....	Victoria.....	".....			6	410.5	3	133.5
Darling.....	Lanark.....	".....	2	181	5	485	3	300
Derby.....	Grey.....	".....					3	200

Appendix No. 13—Continued

Township	District or County	Agent	No. of purchasers	No. of acres sold	No. of lots cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Digby.....	Victoria.....	Unattached.....	2	92.5	5	545	1	92.50
Dummer.....	Peterboro.....	".....	2	175	4	400	1	100
Edwardsburg..	Grenville.....	".....					2	48
Egremont.....	Grey.....	".....			1	100	1	50
Elzevir.....	Hastings.....	".....	5	315.85	6	511.5	4	340.60
Falconer.....	Nipissing.....	".....	5	772.5			2	309.5
Foster.....	Sudbury.....	".....	2	134.7				
Gainsborough..	Lincoln.....	".....	1	33.33			1	100
Glenelg.....	Grey.....	".....	3	224.5	10	829.5	4	324.5
Grimsthorpe..	Hastings.....	".....			1	147		
Harvey.....	Peterboro.....	".....	2	225	4	524	4	498
Haycock.....	Kenora.....	".....	4	554.8				
Hinchinbrooke	Frontenac.....	".....			3	444		
Holland.....	Grey.....	".....	1	24			3	238
Houghton.....	Norfolk.....	".....			2	197		
Hungerford....	Hastings.....	".....			3	250	1	170
Huntley.....	Carleton.....	".....			2	100		
Kaladar.....	Lennox and Addington....	".....	4	328.25	8	980.75	5	422.75
Kennebec.....	Frontenac.....	".....	2	292	2	304.5	5	800.25
Kenora Dist..	Frontenac.....	".....	1	110			1	56
Kincardine....	Bruce.....	".....	1	50			1	50
Kinloss.....	".....	".....					1	65
Lake.....	Hastings.....	".....			4	466.8		
Lanark.....	Lanark.....	".....					1	100
Lansdowne....	Leeds.....	".....	2	67			2	67
Lavant.....	Lanark.....	".....	1	5	2	200	1	100
Laxton.....	Victoria.....	".....	2	198	5	495.5	3	298
Leeds.....	Leeds.....	".....	1	80	1	80		
Lorne.....	Sudbury.....	".....					1	166
Loughborough	Frontenac.....	".....	1	72			1	61
Louise.....	Sudbury.....	".....	4	582				
Luther West..	Wellington....	".....					1	200
MacLennan....	Sudbury.....	".....					1	156.5
Madoc.....	Hastings.....	".....	2	167			1	167
Mara.....	Ontario.....	".....					1	110.33
Marlborough..	Carleton.....	".....	2	135.5	4	450	3	235.5
Marmora.....	Hastings.....	".....					1	200
Marysburg....	Prince Edward	".....	1	50	2	109	3	218
Melanchton...	Dufferin.....	".....			1	20		
Minto.....	Wellington....	".....					1	97.27
Montague....	Lanark.....	".....			2	300		
Nakina.....	Thunder Bay..	".....	1	22.6				
Normanby....	Grey.....	".....					4	288
Olden.....	Frontenac.....	".....	1	195	9	764.25	4	564
Ops.....	Victoria.....	".....	1	19				
Osnabruck....	Stormont.....	".....	1	100			1	95.50
Oso.....	Frontenac.....	".....	1	113	5	610.75	3	445.63
Osprey.....	Grey.....	".....			4	180.00	4	307
Oxford.....	Oxford.....	".....			1	100		
Pakenham....	Lanark.....	".....			1	100	2	300
Portland.....	Frontenac.....	".....	1	100	1	100	1	100
Proton.....	Grey.....	".....	2	198	2	198	3	206
Rama.....	Ontario.....	".....	4	378	12	958	7	639
Ramsay.....	Lanark.....	".....	2	200	2	200	2	200
Ross.....	Renfrew.....	".....	1	88.5			2	188.5
Sandwich E....	Essex.....	".....	1	18.22			1	18.22
Saugeen.....	Bruce.....	".....					1	120

Appendix No. 13—Continued

Township	District or County	Agent	No. of purchasers	No. of acres sold	No. of lots cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Sheffield.....	Lennox and Addington....	Unattached	4	425	13	1,482.5	3	275
Sherbrooke...	Lanark.....	"			1	100		
Smyth.....	Temiskaming...	"			2	274.5	1	157
Somerville...	Victoria.....	"			5	550.25	4	302.75
Storrington...	Frontenac.....	"					1	100
Sullivan.....	Grey.....	"	1	50	2	150	5	400
Sunnidale....	Simcoe.....	"	1	100			1	100
Sydenham....	Grey.....	"			1	50	3	241
Tiny.....	Simcoe.....	"			1	100	1	200
Trill.....	Sudbury.....	"	1	80				
Tudor.....	Hastings.....	"	2	149	16	1,371	3	249
Turnberry...	Huron.....	"					1	45.5
Wallace.....	Perth.....	"			1	50		
Waters.....	Sudbury.....	"	2	318			1	158.03
Wolford.....	Grenville.....	"			1	80	2	63.62
Yonge Rear...	Leeds.....	"			1	63		
Miscellaneous.			18	638.37			23	873.86
		Total	963	82,398.85	996	100,524.12	357	40,276.19

Number of lots assigned, 511. Number of acres assigned, 53,482.36.

Appendix No. 13—Continued

Statement showing the number of purchases, acres sold and patents issued in cities, towns and townplots.

Towns, etc.	District or County	No. of acres sold	No. of purchasers	No. of patents issued	No. of acres patented
Alma.....	Bruce.....	14.38	5	1	8.537
Amherstburg.....	Essex.....	.155	1	1	.15
Dryden.....	Kenora.....	.....	.....	1	.25
Foleyet.....	Sudbury.....	.21	2	.....	.....
Gowganda.....	Temiskaming.....	.25	1	1	.25
Hearst.....	Cochrane.....	4	1	2	4.25
Hilton.....	.....	1	2	2	1
Hornepayne.....	Algoma.....	35.9	1	3	36.30
Hudson.....	Kenora.....	.76	8	3	.32
Inverhuron.....	Bruce.....	.10	1	.....	.....
Kapuskasing.....	Cochrane.....	.....	.....	2	1.04
Kirkland Lake.....	Temiskaming.....	5.932	68	31	5.462
Larder Lake.....	".....	.15	2	.....	.....
Low Bush River.....	Cochrane.....	.....	.....	1	.28
Missinaibi.....	".....	.17	1	3	.51
Muskokaville.....	Muskoka.....	5	1	1	5
Nakina.....	Thunder Bay.....	15.71	3	1	.17
Niagara.....	Lincoln.....	1	1	1	1
Pictou.....	Prince Edward.....	.....	.....	1	2
Savant.....	Thunder Bay.....	.....	.....	1	.16
Sioux Lookout.....	Kenora.....	1.10	2	2	.44
Smyth.....	Temiskaming.....	.50	2	3	2.23
Southampton.....	Bruce.....	.10	1	2	.60
Sudbury.....	Simcoe.....	10.50	1	1	10.5
Swastika.....	Temiskaming.....	.19	2	.....	.....
Tisdale Twp., Sub. Plans M49, 52, 74.....	Cochrane.....	1.585	22	4	.278
Windsor City.....	Essex.....	.343	1	2	.53
Winnipeg River Crossing.....	Kenora.....	.23	1	.....	.....
		99.265	130	70	81.257

Number of lots assigned, 28. Number of acres assigned, 4.51.

Locations by Returned Soldiers and Cancellations for Non-performance of Settlement Duties

District	Agency	Locations		Cancellations	
		No.	Acres	No.	Acres
Algoma.....	Bruce Mines.....	1	159	.....	.....
".....	Massey.....	2	320	.....	.....
Cochrane.....	Cochrane.....	36	2,922.09	17	2,058.12
".....	Hearst.....	11	820.5	2	299
".....	Kapuskasing.....	9	807	3	212
".....	Matheson.....	4	316.5	5	534
Kenora.....	Kenora.....	1	79.5	.....	.....
Manitoulin.....	Unattached.....	1	160	.....	.....
Nipissing.....	Markstay.....	2	332	1	160
".....	North Bay.....	14	2,242	6	961.5
".....	Unattached.....	1	149	.....	.....
Sudbury.....	Massey.....	2	320	.....	.....
".....	Sudbury.....	6	653.25	1	151.5
".....	Markstay.....	3	481	1	161.5
Thunder Bay.....	Port Arthur.....	2	242	2	313
Temiskaming.....	Englehart.....	10	794.5	3	243.25
".....	Haileybury.....	2	61	.....	.....
".....	New Liskeard.....	8	726.5	.....	.....
		115	11,585.84	41	5,093.87

Number of lots assigned, 3. Number of acres assigned, 484.

Appendix No. 13—Continued

MAINLAND SOLD AND PATENTED

Under Summer Resort Regulations

Part or Parcel	Township	No. of acres sold	No. of acres patented
<i>District of Algoma:</i>			
Lot 49, Patten Lake.....	McMahon		2.06
Location 45, Pt. 4, Con. 1.....	"	3.15	3.15
Pt. N.E. $\frac{1}{4}$, Sec. 35.....	Awere		4.9
Parcels 13 and 14, Sec. 11.....	"		.4
Pt. N.W. $\frac{1}{4}$, Sec. 15.....	"	1.5	
Pt. Lot 1, Con. 4.....	Cobden		2
Pt. S. $\frac{1}{2}$, Lot 3, Con. 1.....	Grassett	1.4	
S.W. Pt. Lot 2, Con. 1.....	"		2.07
Pt. N.W. Pt. Lot 2, Con. 6.....	Parkinson		
Pt. N. $\frac{1}{2}$, Lct 3, Con. 6.....	"	.3	
Parcels 1 and 4, Pt. Lot 9, Con. 6.....	Aberdeen	9.24	
<i>District of Cochrane:</i>			
Pt. N. $\frac{1}{2}$, Lot 1, Con. 4.....	Fournier		1
<i>County of Haliburton:</i>			
Pt. Lot 30, Con. 6.....	Cardiff		5
Pt. Lots 29 and 30, Con. 2, Hollow Lake.....	McClintock		5
Pt. Lot 31, Con. 7, Cameron Lake.....	Stanhope		5
Pt. Lot 31, Con. 7.....	"	5	
Pt. Lot 12, Con. 15.....	Glamorgan	2.78	
Pt. Lot 26, Con. 13.....	"	2	
Pt. Lot 3, Cons. 7 and 8.....	Sherbourne	4	
<i>County of Hastings:</i>			
Pt. Lot 21, Con. 6.....	Herschel	3.5	
Pt. Lot 21, Con. 6.....	"	1	
Pot Lot 2, Con. 6.....	Wicklow	1.01	
Parcel 8, Pt. Lot 2, Con. 6.....	"	1.082	
Parcel 1, Pt. Lot 2, Con. 6.....	"	1.293	1.293
Pt. N. $\frac{1}{2}$ of Lot 28, Con. 7.....	Bangor	1.75	
<i>District of Kenora:</i>			
L.K. 381, Trout Lake.....	Gidley	3.97	3.97
L.K. 385, Trout Lake.....	"		2.75
L.K. 386, Trout Lake.....	"	4.55	4.55
L.K. 363, Trout Lake.....	"	4.47	
L.K. 377, Trout Lake.....	"		4.72
L.K. 283, Granite Lake.....	"	4.33	4.33
L.K. 380, Granite Lake.....	"		2.37
L.K. 308, Granite Lake.....	"		4.54
L.K. 371, Granite Lake.....	"		2.2
L.K. 307, Granite Lake.....	"	2.80	2.8
Location L. K. 416, Granite Lake.....	Boys	4.33	
Location L. K. 419, Granite Lake.....	"	3.06	
Location L. K. 415, Granite Lake.....	"	1.83	
Location L. K. 417, Granite Lake.....	"	3.80	
Pt. D-653, Lake of the Woods.....			1.88
Pt. 306-P, Lake of the Woods.....			4.95
Pt. A. 9, Lake of the Woods.....			5
Pt. P. 463, Lake of the Woods.....		4.50	
Pt. P. 463, Lake of the Woods.....		3.60	
Pt. P. 463, Lake of the Woods.....		4.73	
W. Pt. G-881, Lake of the Woods.....			4
D. 12, Lake of the Woods.....		4.60	
L.K. 402, Lake of the Woods.....		3.62	
L.K. 341, Lake of the Woods.....		4.50	

Appendix No. 13—Continued

MAINLAND SOLD AND PATENTED

Under Summer Resort Regulations

Part or Parcel	Township	No. of acres sold	No. of acres patented
<i>District of Kenora—Continued</i>			
L.K. 401, Lake of the Woods		3.30	
K. 23, Lake of the Woods			3.85
Pt. Mg. Location D-610, Lake of the Woods			1.8
Pt. 463 P., Lake of the Woods		1.59	
Location 552 P., Lake of the Woods			1.25
Pt. Location 463 P., Lake of the Woods			1.59
L.K. 410, Lake of the Woods		4.95	4.95
L.K. 409, Lake of the Woods		4.85	
L.K. 411, Lake of the Woods		3.81	
Pt. Location D. 12, Lake of the Woods		4.80	
Pt. Location D. 12, Lake of the Woods		4.68	
L.K. 396, Lake of the Woods near Ingolf		4.90	4.9
L.K. 394, Lake of the Woods near Ingolf			2.4
L.K. 413, Lake of the Woods		3.24	
Pt. Mg. Location K. 57, Lake of the Woods			3
Location K. 12, Lake of the Woods			4
Location K. 23, Lake of the Woods		4.26	
Location L.K. 402, Lake of the Woods			3.62
Pt. Location D. 18, Lake of the Woods		4.6	
Pt. Location D. 13, Lake of the Woods		5	
L.K. 187, Canyon Lake			4.9
S. Pt. L.K. 188, Canyon Lake			6.34
Location L.K. 397, Red Deer Lake		3.80	
Parcel West Shore, Otter Lake	Malachi	1	
N.T. 86, Otter Lake	Rudd	3	
L.K. 398, Sherwood Lake	Gidley	1.80	
F.D. 5, Little Vermillion Lake	Jordan	1	
K.K. 405, Willard Lake		1.83	
M. 6, 2, Abrams Lake		3.9	
Pt. of E. Pt. 552 P.		2.37	2.37
Pt. Lot 11, Con. 1	Drayton	4	4
L.K. 272, Otter Lake			2
L.K. 412, Inglis Lake		2.19	
Pt. 306 P., Inglis Lake		2.75	
Pts. Location D. 11 and D. 16, Inglis Lake		3.9	
L.K. 368, Lake of Two Mountains		4.83	
Lot 17, Range 6	Drayton Reserve	4.16	
Lot 16, Range 6	" "	4.11	
Lot 21, Range 6	" "	3.5	
Lot 18, Range 6	" "	3.88	
Pt. Location 331, Long Lake			1.6
L.K. 392, Whitefish Lake	Broderick		4.75
Location L.K. 408, east of Ingolf		3.51	
<i>County of Lanark:</i>			
Pt. Lot 9, Con. 10	Bathurst	2	
<i>County of Lennox and Addington:</i>			
Pt. Lot 18, Con. 3	Ashby	3.05	
<i>District of Nipissing:</i>			
Pt. 9, Con. A	Olrig		4.75
Pt. 23, Con. 16	Bonfield		5
Lot 9, Con. 2	Ferris		3
Pt. Lot 10, Con. 15	"	3	3
Pt. Lot 2, Con. "B"	Phelps	3.3	
Pt. S. Pt. Lot 6, Con. 1	Badgerow	2.2	

Appendix No. 13—Continued

MAINLAND SOLD AND PATENTED

Under Summer Resort Regulations

Part or Parcel	Township	No. of acres sold	No. of acres patented
<i>County of Northumberland:</i>			
Pt. Lot 17, Con. 10.....	Seymour.....	5.70	5.7
<i>District of Muskoka:</i>			
Pt. Lot 25, Con. 8.....	Oakley.....	5	5
Pt. Lot 25, Con. 8.....	".....	5	5
Pt. Lot 17, Con. 10.....	Wood.....		2.5
Pt. Lot 35, Con. 3, Rice Lake.....	Muskoka.....		3.25
Pt. Lot 5, Con. 5.....	Franklin.....	5	
Pt. Lot 5, Con. 5.....	".....	5	
Parcel 11, Pt. 12, Con. 1.....	Cardwell.....		1.4
<i>District of Parry Sound:</i>			
Pt. 48, Con. 8.....	Carling.....	2.6	2.6
Pt. 11, Con. 4.....	Croft.....	3.5	3.5
<i>County of Peterborough:</i>			
Pt. Lot 32, Con. 4.....	Harvey.....	5	
Pt. Lot 28, Con. 8, Jack's Lake.....	Methuen.....	2	2
<i>District of Rainy River:</i>			
No. 69, Clearwater Lake.....			1.45
No. 65, Clearwater Lake.....			1.29
Location 139, Clearwater Lake.....			1.24
Location 138, Clearwater Lake.....			1.38
Location 134, Clearwater Lake.....			1
Location 119, Clearwater Lake.....			1.61
Location 93, Clearwater Lake.....			.8
Parcel between No. 63 and No. 64, Clearwater Lake.....		2.25	2.25
Location 110, Clearwater Lake.....			1.13
Location 113, Clearwater Lake.....			1.08
Location 135, Clearwater Lake.....			.53
Location 133, Clearwater Lake.....			1.29
Lot 31, Clearwater Lake.....		1.28	
Lot 32, Con. A.....	Watten.....		5
Lot 58, One Sided Lake.....		.90	.9
Lot 54, One Sided Lake.....		1.70	1.7
Lot 53, One Sided Lake.....		.80	
Location H.L. 5, Sphene Lake.....		5.00	5.00
Location H.L. 6, Sphene Lake.....		3.85	3.85
<i>District of Sudbury:</i>			
Pt. Lot 12, Con. 5.....	Haddo.....	3	3
F.L. 2, Lake Panache.....	Township 83.....	.98	.98
A.E. 1, Lake Panache.....	".....	2.23	
A.E. 2, Lake Panache.....	".....	4.90	
T.P. 3170, Lake Panache.....	".....	1	
Location F.L. 4, Lake Panache.....	Township 83.....	4.47	
Pt. Lot 8, Con. 3, Wahnapiatae Lake.....	MacLennan.....	2	2
Lot 73, Wahnapiatae Lake.....	".....	2.25	
Lot 74, Wahnapiatae Lake.....	".....	2.35	
Lot 75, Wahnapiatae Lake.....	".....	2.90	
Lot 76, Wahnapiatae Lake.....	".....	4.25	
Pt. Lot 4, Con. 3.....	Bigwood.....	2	
<i>District of Temiskaming:</i>			
Lot 21, Con. 5.....	Coleman.....	5	
J.S. 52, Bay Lake.....	".....	5	

Appendix No. 13—Continued

MAINLAND SOLD AND PATENTED

Under Summer Resort Regulations

Part or Parcel	Township	No. of acres sold	No. of acres patented
<i>District of Thunder Bay:</i>			
Lot 54, Trout Lake.....	Ware.....		1.05
Location 50, Trout Lake.....	".....	1.6	
Location 48, Trout Lake.....	".....	.63	
Location 46, Trout Lake.....	".....		1.08
Location 40, Trout Lake.....	".....		1.97
Location 47, Trout Lake.....	".....		.7
Location 43, Trout Lake.....	".....		.96
Parcel 10, Trout Lake.....		1.44	
Pt. Lot 15, Con. 7.....	Gorham.....		5.8
Pt. Lot 15, Con. 7.....	".....		.25
Pt. W. Pt. Sec. 13, Con. 11.....	Pardee.....	5	5
P.P. 649, Two Island Sub.....	Jacques.....		3.8
P.P. 636, Two Island Sub.....	".....		4.1
P.P. 655, Two Island Sub.....	".....	6.1	
P.P. 647, Two Island Lake.....	".....		3.4
Location P.P. 658, Two Island Lake.....		4.3	
Location P.P. 660, Two Island Lake.....		4	
No. 340, Middle Shebandowan Lake.....		1.8	
P.P. 695, Middle Shebandowan Lake.....		5	
J.K. 169, Cordingley.....	Nakina.....		.64
Pt. Mg. Location A.L. 382, Lake Superior.....	Township No. 82.....	1	1
Location P.P. 243, Lower Shebandowan Lake.....		2.6	
Location P.P. 235, Lower Shebandowan Lake.....		1.85	
Location P.P. 253, Lower Shebandowan Lake.....		1.98	
Location P.P. 254, Lower Shebandowan Lake.....		2.1	
Location P.P. 248, Lower Shebandowan Lake.....		2.2	
Location P.P. 219, Lower Shebandowan Lake.....		1.54	
Location P.P. 180, Lower Shebandowan Lake.....			2.06
Location P.P. 173, Lower Shebandowan Lake.....		1.63	1.63
Location P.P. 181, Lower Shebandowan Lake.....		2.35	
Location P.P. 169, Lower Shebandowan Lake.....		1.55	
Location P.P. 240, Lower Shebandowan Lake.....		1.72	
Location P.P. 242, Lower Shebandowan Lake.....		2.60	
Location P.P. 213, Lower Shebandowan Lake.....		1.80	
Location P.P. 214, Lower Shebandowan Lake.....		1.83	
Location P.P. 239, Lower Shebandowan Lake.....		1.62	
Location P.P. 150, Lower Shebandowan Lake.....		1.66	
Pt. W. Pt. Lot 27, Con. 8.....	Sibley.....	5	
		378.56	254.85

Appendix No. 13—Continued

ISLANDS SOLD AND PATENTED

Under Summer Resort Regulations

Part or Parcel	Township	No. of acres sold	No. of acres patented
<i>Algoma District:</i>			
E. Pt. Island, Lake Superior.....	Opp. Haviland..	5.44	.....
W. Pt. Island, Lake Superior.....	“	4.60	.....
<i>Cochrane District:</i>			
Island, Nellie Lake.....	Opp. Calvert.....	.92	.....
<i>County of Frontenac:</i>			
Lot 28, Devil's Lake.....	Bedford.....	.....	.1
Lot 43, Devil's Lake.....	“	.20	.20
Hudson, Loughboro Lake.....	Storrington.....	.736	.736
West Sister, Loughboro Lake.....	“	.66	.66
Yukon, Loughboro Lake.....	“	1	.....
<i>County of Haliburton:</i>			
“B,” Koshlong Lake.....	Glamorgan.....	1.25	.....
“D,” Koshlong Lake.....	“	.68	.....
<i>Kenora District:</i>			
L.K. 403, Lake of the Woods.....	.....	1.25	.....
East Pt. G-2656, Lake of the Woods.....	.....	.....	4.75
G-2014, Lake of the Woods.....	.....	.75	.....
Pt. G-2012, Lake of the Woods.....	.....	.....	5
G-2023, Lake of the Woods.....	.....	.....	.15
Pt. G-2012, Lake of the Woods.....	.....	5	.....
Pt. 105, Lake of the Woods.....	.....	5	.....
G-1974, Lake of the Woods.....	.....	2.6	.....
G-1921, Lake of the Woods.....	.....	.....	1.5
G-1975, Lake of the Woods.....	.....	.....	2.8
G-2015, Lake of the Woods.....	.....	.....	1
Pt. G. 2035, Lake of the Woods.....	.....	.....	5
L.K. 414, Lake of the Woods.....	.....	3.24	.....
“L” Black Sturgeon Lake.....	Melick.....	4	.....
L.K. 406, Pt. Island in Kakagi Lake.....	.....	4.2	4.2
<i>County of Lanark:</i>			
No. 254, Rideau Lake.....	North Burgess.....	.2	.....
Boot Island, Otty Lake.....	North Elmsley.....	.8	.....
<i>County of Leeds:</i>			
No. 23, Mud Lake.....	South Crosby.....	.....	.5
No. 30, Mud Lake.....	“	.....	.55
No. 115, Newboro Lake.....	“	.7	.7
No. 148, Rideau Lake.....	South Burgess.....	1	.....
Island in Lower Beverley Lake.....	Lansdowne.....	.....	.75
<i>County of Lennox and Addington:</i>			
Island, Weslemkoon Lake.....	Ashley.....	1.6	.....
<i>Nipissing District:</i>			
W.D. 2545, Lake Nipissing.....	Opp. Caldwell.....	2.76	2.76
<i>District of Manitoulin:</i>			
T.P. 2642, Lake Huron.....	.....	.....	1.10
T.P. 614, Lake Huron.....	.....	.....	4.15
T.P. 2235 and T.P. 2236, Lake Huron.....	.....	.....	.11
T.P. 903 (Jumbo), Lake Huron.....	.....	.....	10
T.P. 582, Lake Huron.....	.....	.....	4.15

Appendix No. 13—Continued

ISLANDS SOLD AND PATENTED

Under Summer Resort Regulations

Part or Parcel	Township	No. of acres sold	No. of acres patented
<i>District of Manitoulin—Continued</i>			
T.P. 2473, Lake Huron		8.23	
Parcel 1, Island T.P. 2434, Lake Huron			3
Parcel 2, Island T.P. 2434, Lake Huron			7.2
Parcel T.P. 2533 and T.P. 2434, Lake Huron			4.4
T.P. 569, Lake Huron		3.96	
T.P. 1980, Lake Huron		.39	
<i>District of Muskoka:</i>			
Oak, Wood Lake	Oakley	2.2	
No. 126, Severn River	Baxter	.4	
No. 129, Severn River	"	.33	
Island in Rice Lake	Muskoka	.08	.08
Parcels 1, 2, 3 and 4, Islands, Skelton Lake	Cardwell	17.36	
Crozier Island, Shoe Lake	Ridout	2	
<i>District of Parry Sound:</i>			
Lorne, Crane Lake	Opp. Conger	3.35	
E. Pt. Krab Island, Beaver Lake	"		5
Pt. Mik Island			5
Pt. B. 516, Georgian Bay		5	
Pt. Island 25A, Georgian Bay	Opp. Harrison	2.4	
Pt. Island 25, Georgian Bay	"	2.6	
No. 26, "C," Georgian Bay	Opp. Carling	9.81	
Pt. B. 426 (Cameron), Georgian Bay			5
N. Pt. Island 97C, Georgian Bay			5
B. 415, Georgian Bay	Opp. Cowper	5	
B. 642, Georgian Bay	"	4.5	
Island B. 980, Georgian Bay	Opp. Shawanaga	5	
<i>County of Peterborough:</i>			
Island in Gull or Mississauga Lake	Cavendish		.8
Island, Long Lake	Opp. N. Burleigh	.87	
<i>District of Sudbury:</i>			
Pt. W.D. 2586, Wahnapiatae Lake	Rathbun		5
F.L. 3, Long Lake	Broder	.28	
T.P. 3160, Lake Panache		2	
T.P. 3228, Lake Panache			2
T.P. 3161, Lake Panache		1.3	1.3
T.P. 3261, Lake Panache	Township 75		1
T.P. 3170, Lake Panache			1
T.P. 3171, Lake Panache			1.5
<i>District of Temiskaming:</i>			
Pt. Island, Rib Lake			1.95
Island, Wendigo Lake	Opp. Bayly	2.50	
Pt. A, Otto Lake	Otto	3	
Pt. A2, Seseikinika Lake	Grenfell	4.4	
<i>District of Thunder Bay:</i>			
P.P. 279, Castor Island, Lower Shebandowan Lake			4.8
P.P. 692 (Toivo), Surprise Lake	Gorham		.14
		135.55	105.04

Appendix No. 14

PATENTS OFFICE (LANDS BRANCH)

Statement of Patents, etc., Issued from Nov. 1st, 1931, to October 31st, 1932

Public Lands Patents.....	533	
Free Grants ".....	139	
Pine ".....	12	
Transfers (Crown Lots).....	35	
		719
Mining Lands Patents.....	225	
" " " (Free Grants).....	1	
" Rights ".....	13	
" Leases.....	105	
		344
Crown Leases.....	23	
Rondeau Park Leases.....	20	
Algonquin ".....	15	
Bruce Beach ".....	6	
" " Renewals.....	1	
Jordan Harbor Leases.....	2	
" " Renewals.....	16	
Temagami Leases.....	1	
Dredging ".....	2	
Water Power ".....	2	
		88
Licenses of Occupation (Mines).....	46	
" " (Lands).....	115	
" " Temagami Lake.....	29	
" " Rondeau Park.....	5	
" " Algonquin Park.....	2	
" " Quetico ".....	1	
		198
Total.....		1,349

Appendix No. 15

RECORDS BRANCH, 1931-32

Communications received:	
From Crown Land Agents.....	9,643
From Crown Timber Agents.....	4,301
From Mining Recorders.....	5,338
From Homestead Inspectors.....	2,385
From Superintendent, Algonquin Park.....	676
From Superintendent, Quetico Park.....	184
From Superintendent, Rondeau Park.....	418
Orders-in-Council.....	137
Telegrams.....	345
All other sources.....	29,238

Total incoming (Minister's Office and Land Tax Branch not included)..... 52,665

Communications sent out:	
To Crown Land and Timber Agents, Inspectors and Park Superintendents.....	17,850
To General Public.....	21,750
Re Statistics.....	2,316
Re Mill Licenses.....	3,560
Re Maps and Blueprints.....	6,300
Summer Home Booklets.....	3,000

Total outgoing (Minister's Office and Land Tax Branch not included)..... 54,716

Files:	
New files issued—General.....	3,500
New files issued—Accounts Chargeable.....	775
New files issued—Accounts Free.....	221

REPORT
OF THE
MINISTER OF LANDS AND FORESTS
ONTARIO
1932

PART II — SURVEYS BRANCH

Appendix No. 16

REPORT OF SURVEYOR-GENERAL

The following surveys were carried out under instructions from this Department during the past year:—

PROVINCIAL BOUNDARIES

The Ontario-Quebec boundary from the head of Lake Timiskaming to Lake Abitibi, which was run in 1874 by Messrs. O'Hanley and O'Dwyer from Lake Timiskaming to Lake Abitibi, and in 1905 by Messrs. Patten and LaBerge from Mile 42 north to Mile 87, was retraced and remonumented where necessary under instructions of the Boundary Commissioners by Ontario Land Surveyor Shirley King and Quebec Land Surveyor J. M. Roy.

The Ontario-Manitoba boundary from Lake-of-the-Woods to Winnipeg River, which was run in 1898 by Messrs. Stewart and Saunders, was retraced and remonumented, where necessary, under instructions of the Boundary Commissioners, by Ontario and Manitoba Land Surveyor, J. W. Pierce.

BASE AND MERIDIAN LINES

A Base Line extending from the district boundary between Thunder Bay and Kenora, south of Sturgeon Lake, to the northeast angle of the Township of Hartman, was run by Ontario Land Surveyors Phillips & Benner of Port Arthur, a total distance of 58.7 miles.

A meridian line, being an extension of what is known as Niven's Meridian Line, run in 1898, in the District of Cochrane to the shores of James Bay, for a distance of 71½ miles was run by Ontario Land Surveyors Beatty & Beatty of Pembroke.

TOWNSHIP OUTLINES

Nine-mile township outlines in the District of Cochrane, including the Townships of Parr, Winnington, Horden, Greer, Caron and Moose, in the vicinity of the Moose River, were performed by Ontario Land Surveyor H. W. Sutcliffe of New Liskeard.

The township outlines comprising the Townships of Canfield, Sanderson, Syer, Ebbitt, Maher, and Gaby, were performed by Ontario Land Surveyors Speight & vanNostrand, Toronto.

Township outlines and traverse of certain waters north of Lake Huron, in the District of Algoma, were run by Ontario Land Surveyor T. J. Patten, of Little Current.

TOWNSHIP SUBDIVISION

The Township of Horden, in the District of Cochrane, at Moosonee was subdivided into farm lots by Ontario Land Surveyor E. L. Moore of North Bay and part of the Townships of Moose and Caron, in the District of Cochrane, in the vicinity of Moosonee, was subdivided into farm lots by Ontario Land Surveyor G. P. Angus, of North Bay.

Subdivision of the north part of the Township of McKay, County of Renfrew, by Ontario Land Surveyor J. T. Coltham of Parry Sound.

LAKE AND RIVER TRAVERSES

The traverse of shore line and islands in the north part of Lake Superior, were continued this year by Ontario Land Surveyor J. S. Dobie of Thessalon, completing the same as far east as Pic Township, District of Thunder Bay.

Traverse survey of the islands and shores at the mouth of the Moose River, in the District of Cochrane, performed by Ontario Land Surveyor C. R. Kenny of Sault Ste. Marie.

ROAD SURVEYS

The surveys of constructed roads in the District of Cochrane, were carried out by Ontario Land Surveyors J. Lanning of Cochrane and C. E. Bush of Toronto. Road surveys were also carried out in the District of Parry Sound by Ontario Land Surveyor E. L. Cavana of Orillia and similar surveys of roads in the District of Thunder Bay were also carried out by Ontario Land Surveyor R. S. Kirkup of Fort William.

The miscellaneous surveys may be enumerated as follows:—

A tie line traverse, Clearwater Bay, Lake-of-the-Woods District, Kenora, by Ontario Land Surveyor Albert McMeekin of Kenora.

Remonumenting of township corners along the Canadian Pacific Railway from Missanabie to Nipigon River, in the Districts of Thunder Bay and Algoma by Ontario Land Surveyor E. Stewart, Collingwood.

Resurvey of part of the town plot of Inverhuron, County of Bruce, by Ontario Land Surveyor E. D. Bolton of Listowel.

The defining of certain lots in the Townships of Dryden and Cleland, in the District of Sudbury, by Ontario Land Surveyors R. W. DeMorest and Lincoln Mooney of Sudbury, Ont.

MUNICIPAL SURVEYS

Municipal surveys performed under instructions and authority of the Lieutenant-Governor in Council, were completed and confirmed as follows:

No. 758—Part of the road allowance between Concessions 10 and 11, Township of North Walsingham, County of Norfolk.

No. 784—The defining of the lot angles and street lines in part of the Town of Simcoe, County of Norfolk.

TOWNSITES

The following townsites laid out on lands patented subsequent to the 19th day of March, 1910, were submitted and approved as required under *The Townsites Act*—M-109, Kirkland Lake, Township of Teck

M-110,	"	"	"	"
M-111,	"	"	"	"
M-112,	"	"	"	"

MAPS

During the year a new map (32-A), parts of the Districts of Algoma and Sudbury, on a scale of four miles to the inch, was completed and published also a new map (32-C) of the area around Lake Timagami, in addition to the district maps already published, new editions when required, were revised and kept up-to-date. The three revised during the year comprised Maps 20-A; 24-A and 24-B.

Extracts from the reports of the several surveyors employed will be found in Appendices 21 to 25.

Appendix No. 17

Statement of Crown Surveys in progress during the twelve months ending October, 1932.

No.	Date of Instructions	Name of Surveyor	Description of Surveys	Amount Paid	
				\$	c.
1	Nov. 10, 1931	A. McMeekin.....	Traverse Survey, Clearwater Bay, Lake of Woods, District of Kenora.....	100	00
2	Apr. 11, 1932	Phillips & Benner.....	Base Line in District of Kenora.....	3,800	00
3	Apr. 11, 1932	Beatty & Beatty.....	Meridian Line, District of Cochrane....	5,100	00
4	Apr. 11, 1932	H. W. Sutcliffe.....	Township Outlines, District of Cochrane	5,500	00
5	Apr. 11, 1932	Speight & Van Nostrand	Township Outlines, District of Cochrane	4,335	00
6	Apr. 11, 1932	R. S. Kirkup.....	Roads in District of Thunder Bay.....	4,070	00
7	Apr. 11, 1932	C. R. Kenny.....	Traverse Parts, Moose and Harricanaw Rivers and Shore, James Bay, District of Cochrane.....	3,300	00
8	Apr. 11, 1932	E. L. Moore.....	Survey of Township of Horden in District of Cochrane.....	3,500	00
9	Apr. 20, 1932	Jas. S. Dobie.....	Traverse Islands and Shores in North-westerly Part of Lake Superior, District of Thunder Bay.....	4,586	00
10	Apr. 11, 1932	C. E. Bush.....	Certain Roads in District of Cochrane....	6,368	00
11	Apr. 11, 1932	G. P. Angus.....	Parts of Townships of Caron and Moose, District of Cochrane.....	1,500	00
12	Apr. 20, 1932	J. Lanning.....	Certain Roads in District of Cochrane....	3,400	00
13	May 19, 1932	J. A. Shirley King.....	Retracement of Ontario and Quebec Boundary.....	4,000	00
14	May 27, 1932	J. T. Coltham.....	Part of Township of McKay, County of Renfrew.....	2,500	00
15	June 8, 1932	J. W. Pierce.....	Retracement of the Ontario and Manitoba Boundary.....	2,000	00
16	June 2, 1932	T. J. Patten.....	Township Outlines and Certain Lakes, District of Algoma.....	2,000	00
17	May 16, 1932	Elihu Stewart.....	Re-establish Certain Township Boundaries along Line of C.P.R., Districts of Algoma and Thunder Bay.....	1,500	00
18	Feb. 19, 1932	E. D. Bolton.....	Replanting Post, Inverhuron Town in County of Bruce.....	45	90
19	Apr. 11, 1932	E. L. Cavana.....	Certain Roads in District of Parry Sound	1,534	53
20	June 7, 1932	R. W. Demorest.....	Certain Lot Lines, Township of Dryden, Sudbury.....	500	00
21	Sept. 30, 1932	N. A. Burwash.....	Defining a Portion of the Boundary between Ontario and Quebec.....	184	05
				59,823	48

Appendix No. 18

Statement of Crown Surveys completed and closed during twelve months ending October 31st, 1932

No.	Date of Instructions	Name of Surveyor	Description of Surveys	Amount Paid
				\$ c.
1	Mar. 26, 1931	Beatty & Beatty.....	Seventh Base Line, District of Cochrane	2,145 45
2	Apr. 20, 1931	J. T. Coltham.....	Traverse Surveys and Township Lines in District of Nipissing.....	4,558 38
3	Apr. 15, 1931	J. T. Ransom.....	Township Outlines, District of Cochrane	1,972 75
4	Apr. 15, 1931	Phillips & Benner.....	Township Outlines, District of Thunder Bay.....	2,316 92
5	Apr. 15, 1931	H. W. Sutcliffe.....	Township Outlines, District of Cochrane	2,430 00
6	Apr. 15, 1931	Speight & Van Nostrand	Township Outlines, District of Cochrane	2,025 00
7	Apr. 13, 1931	E. L. Cavana.....	Certain Roads in Districts of Nipissing and Sudbury.....	6,253 78
8	Mar. 26, 1931	C. E. Bush.....	Certain Roads in District of Temiskaming.....	2,203 78
9	June 11, 1931	Elihu Stewart.....	Inspections of Surveys, 1932.....	1,763 21
10	Apr. 10, 1931	E. L. Moore.....	Base and Meridian Lines, District of Cochrane.....	2,321 19
11	Apr. 10, 1931	C. R. Kenny.....	Certain Mining Claims in District of Algoma.....	494 61
12	Apr. 10, 1931	R. W. Code.....	Coast Line, East of Dover and Lake St. Clair, County of Kent.....	1,333 15
13	Apr. 15, 1931	R. S. Kirkup.....	Certain Control Traverse in District of Thunder Bay.....	3,070 08
14	May 4, 1931	J. S. Dobie.....	Traverse Islands and Shore in Northerly Part of Lake Superior in District of Thunder Bay.....	2,053 64
15	Apr. 26, 1931	J. A. Shirley King.....	Retracement of Boundary between Ontario and Quebec.....	1,762 37
16	Sept. 16, 1931	Phillips & Benner.....	Certain Lines in Township of McTavish, District of Thunder Bay.....	2,575 69
17	Sept. 21, 1926	F. T. Webster.....	Lot 3, Con. 7, Township of Wicklow in County of Hastings.....	255 10
18	Sept. 22, 1930	C. R. Kenny.....	Investigate and Survey Road on Pine Island, District of Algoma.....	52 00
19	.....	L. Mooney.....	Survey of Certain Lines in Township of Bigwood, District of Sudbury.....	122 84
20	June 7, 1932	L. Mooney.....	Certain Lot Lines in Township of Cleland, District of Sudbury.....	450 63
				40,160 57

Appendix No. 19

Statement of Municipal Surveys for which instructions issued during the twelve months ending October 31st, 1932

No.	Surveyor	No.	Date of Instructions	Description of Surveys
1	R. Blake Erwin	783	Feb. 5, 1932	Mark out the boundaries of the lands in the Police Village of Vineland.
2	A. L. S. Nash	784	May 18, 1932	Establish the lot angles and street lines of Block 52 of the Town of Simcoe in the County of Norfolk.
3	Oliver Smith	785	Oct. 3, 1932	Determine the boundaries of streets and public lands in the Village of Bewdley in the Township of Hamilton.

Appendix No. 20

Statement of Municipal Surveys confirmed during the twelve months ending October 31st, 1932

No.	Surveyor	No.	Date of Instructions	Description of Surveys	Date of Confirmation
1	Lee, Roger M.	758	Sept. 8, 1927	Establishment of the Concession Road between Concession 10 and 11 in front of Lots 19 and 24, Township of North Walsingham, County of Norfolk.	June 17, 1932
2	Nash, A. L. S.	784	May 18, 1932	Establish the lot angles and street line of Block 52, Registered Plan No. 20b of the Town of Simcoe in the County of Norfolk.	Oct. 31, 1932

Appendix No. 21

Report of G. P. Angus, Survey of the Township of Caron, District of Cochrane.

North Bay, Ontario,
October 4th, 1932.

SIR:

I have the honour to submit the following report on the survey of the subdivision of the southeasterly part of the Township of Caron, District of Cochrane, performed by me, under instructions from your Department, dated April 11th, 1932.

This township is situated on the coastal plain of the James Bay area and is a level tract of land drained mainly by Store Creek and Butler Creek which flow in a southeasterly direction two miles apart and are about twenty feet in width and two feet deep, and being ten to fifteen feet below the level of the surrounding country through which they flow.

The soil is clay covered with about a foot of black muck and heavy moss, and except for a strip of about ten chains in width on each side of the creeks, which is dry and well drained, the balance is wet and boggy, but if drained should have agricultural possibilities.

The timber is mostly small tamarac two inches to four inches in diameter, except for the strip of about ten chains on each side of the creeks which is timbered with spruce up to fourteen inches in diameter and a few balsams up to six inches in diameter.

No rock outcroppings were encountered, but there are some boulders and gravel in the bed of the creeks.

Spruce partridges were plentiful, and some fine speckled trout were caught in Butler Creek. No moose or large game were seen.

Appendix No. 22

Report of G. P. Angus, Survey of the Township of Moose, District of Cochrane.

North Bay, Ontario,
October 20th, 1932.

SIR:

I have the honour to submit the following report on the survey of the subdivision of the southwesterly part of the Township of Moose, District of Cochrane, performed by me, under instructions from your Department, dated April 11th, 1932, and supplementary instructions, dated June 29th, 1932.

The country is level, with moss and black muck about one foot in depth with a clay subsoil, and except for a strip of land extending about ten chains on each side of the creeks which is well drained, the balance of the country is wet, but if drained should have agricultural possibilities.

The timber adjacent to the creeks and extending for about ten chains on each side of the creeks is mostly spruce from four to fourteen inches in diameter. Along the Moose River from Lot 16, Concession 4, to Lot 21, Concession 2, a distance of two miles, there is a strip of about ten chains timbered with spruce and poplar up to twelve inches in diameter. Also along the Moose River from Lot 9, Concession 5 to Lot 15, Concession 4, about two miles in length and ten to twelve chains in width, this area appears to have been washed by the ice in

spring in some years, when the water was exceptionally high, as the willows and alders are a tangle lying horizontally in places two feet thick, with the new growth growing upright. The most of the country, probably seventy per cent., is timbered with small tamarac.

No rock outcroppings were encountered on the survey.

Spruce partridges were plentiful and speckled trout are to be found in the creeks.

Appendix No. 23

Extract from Report of Survey of Meridian Line from northeast angle of the Township of Ebbitt in the District of Cochrane to the shore of James Bay, by Messrs. Beatty & Beatty, O.L.S., 1932.

SOIL

Up to Mile 341 the soil is clay. From 341 to 348 there is clay soil with occasional boulders. At Mile 348 plus 30 chains and at Mile 349 plus 30 chains our line crossed narrow sand ridges about ten feet high. These had probably been old shore lines of the ocean. The later one ran in a northwesterly direction. From this ridge north to the bay the soil is sandy clay.

The whole of the country passed over is nearly level, sloping to the east and northeast with some creeks and rivers flowing east and northeast. From Mile 329 to Mile 356 the muskegs are dotted by numerous shallow ponds. These vary in size from mere soft puddles to small lakes of fifty to sixty acres.

TIMBER

The country is covered with muskegs and low ridges of spruce from three to ten inches in diameter along the creeks and rivers. Practically the only merchantable timber was found along the creeks and rivers. The largest stretches being between Miles 298 and 300 and also between 312 and 313. Very little of the country has been burnt over. Between Miles 300 plus 30 chains to Mile 303 plus 30 chains our line crosses an exceptionally wet tamarac and spruce muskeg that had been burnt over recently. Also there are patches of old brule along the Kwataboahegan River.

Naturally with the country so low and wet there is mostly tamarac in the muskegs. Along the edges these are larger but in the centre of the muskegs they are stunted and scrubby. There is a great deal of swamp birch brush. There are islands of spruce to five inches in diameter scattered through the muskegs.

MINERALS

There were no indications of any minerals in the district.

STREAMS AND LAKES

Our line did not cross any large lakes.

We crossed the Cheepash River with our 300th mile, the Kwataboahegan with our 313th mile and the Hancock Creek with our 315th mile. These rivers all flow into the Moose River. We crossed the Wabiskaw with our 336th mile and the Little Wabiskaw with our 348th mile. These flow into James Bay. The Wabiskaw River is locally called the Halfway River owing to where it

empties into James Bay being about halfway between Albany Post and Moose Factory. We crossed several small creeks.

CANOE ROUTES

We took supplies down the Cheepash River from the railroad to the Moose River and from the Moose we put some supplies up the Kwataboahegan River and also up the Hancock Creek. There were no rapids on the Cheepash River between the railroad and the Moose River. There was only one small rapids between our line and the Moose River on the Kwataboahegan and as the water was high when we used it we did not have to portage.

Between the Moose River and our line on the Hancock Creek there are two short portages, caused by log jams. This creek is only used by trappers in the spring during the high water and is by no means a good route. We took supplies up James Bay to the Wabiskaw or Halfway River and tried to use it to bring supplies into our line. The water was too low and we had to carry them across country to the line. The Indians told us that trappers use this river in the early spring. All these rivers are shallow and swift. We had our canoes meet us where our line finished and the party returned down the coast to Moosonee.

WATER POWERS

There are no falls or rapids in this district that could be developed.

GAME

There is very little game in the country. We did not see any moose or caribou. We were unable to catch any trout in the creeks or rivers. We saw very few signs of fresh beaver work.

The small ponds and lakes in the muskegs are the breeding grounds for geese and duck which are very plentiful. There are also partridge and prairie chicken in the district.

We commenced our work as early as possible to enable other surveyors to run township outlines from the Meridian. We had an exceptionally cool summer and the usual summer frosts.

We did not see any permanent Indian camps except at Moose Factory. The Indians use this as headquarters and from there trap over the district.

Appendix No. 24

Report and Fields Notes of the Survey of the Boundaries of the Townships of Parr, Winnington, Horden, Greer, Caron and Moose, District of Cochrane, by H. W. Sutcliffe, O.L.S., July 3rd, 1932.

New Liskeard, Ontario,
September 6th, 1932.

The Honourable, the Minister of Lands and Forests,
Parliament Buildings, Toronto, Ontario.

HONOURABLE SIR:

In compliance with instructions issued under date of April 11th, 1932, by the Surveyor-General, to survey certain township outlines in the District of

Cochrane, I proceeded with and carried out the same during the months of June and July. I left the James Bay extension of the T. & N. O. Railway at Mileage 162 and proceeded to the northwest corner of the Township of Parr at Mile Post 306 on a meridian line run by Messrs. Beatty & Beatty during this year.

The order in which the various township boundaries were run was in conformity with that set out in the instructions, and on the whole very satisfactory connections were made with prior surveys.

Instrument Work.

A Gurley transit, which had previously been sent to Ottawa for magnetic needle correction, was used. Long, clear sights were obtained throughout the whole work; sky lines were opened at all stream crossings, and generally speaking, owing to the nature of the timber, 75 per cent. of the line we cut could be classified as sky line. Star observations were taken at points indicated in the field notes.

Chainage.

A four-chain tape and a 200-foot tape were used, the four-chain tape being used for taking topography and the 200-foot tape for check measurements. The check measurements are noted in the field notes for each mile.

Blazing and Posts.

Blazing was done in the prescribed manner. Durable timber was used in all cases for posts, tamarac and spruce predominating.

Timber and Soil.

With the exception of narrow strips along the various streams, very little commercial timber was encountered on this survey. The area traversed, distant more than four or five miles from the Moose River, was very flat and wet, and would be difficult to drain owing to the fact that the majority of the creeks are but a few feet below the surface of the adjoining country and are very sluggish in their flow. Large areas of second growth tamarac were crossed, as well as considerable spruce to five inches or six inches in diameter.

The average depth of muck over a gritty clay would not be more than three feet. No rock or hills were observed during the course of the survey, and in running the north boundary of the Township of Moose to intersect the west shore of James Bay, the country was found to slope very gently towards the bay. There is no bank at this point, and the difference between extreme high and low tide being about two miles.

Game.

We did not see any game, either large or small, although along the creeks a few moose tracks were seen. A great many of the streams were teeming with speckled trout. It would appear that the area adjacent to the fur trading posts on the Moose River is pretty well trapped out. The amount of fur being brought in by the Indians apparently is very small compared to what it used to be.

Appendix No. 25

Extract of Report by Phillips & Benner of the Survey of the Base Line east and west from south limit of Grand Trunk Pacific, Block 6, District of Kenora, 1932.

Survey Lines.

Ties were made at the intersection of the base line with the west limit of Grand Trunk Pacific Railway, Block Number Seven, and east boundary of the District of Kenora, the Fifth Meridian and the east boundary of the Township of Hartman. No particular difficulty was experienced in locating these old lines or the nearest mile post on them.

On the crossing of Sandybeach Lake ties were made to two points of the traverse of the lake. We were not able to find any of the traverse stations on the easterly shore of the lake and as no trees had been marked and no posts planted on this portion of the traverse, the nearest point to which the intersection of the base line with the easterly shore of the lake could be tied in was the tree marked R.K. 336 on the island of the same number.

Geology.

On the easterly end of the base line there were very few outcrops of rock of any kind but most of these were of granite.

On the westerly end, though granite and rocks of the same general classification predominate, there were various intrusions of greenstones and some of this country, particularly between Keikewabik Lake and Sandybeach Lake, would be favourable country for prospecting, though no minerals of any importance were noticed. The declination of the magnetic needle was in a fairly uniform progression from east to west and no very marked deviations which might denote deposits of magnetic iron ore, were noticed.

Topography.

On the easterly end of the base line the country is fairly level for the first fourteen miles. The easterly nine miles is of a more rolling nature with several hills over fifty feet in height.

The greater part of the westerly end of the base line is of a rolling nature with hills frequently over fifty feet in height with particularly rugged country south of Amik Lake and between the 13th and 15th miles. This condition also prevailed between the 22nd and 27th miles and along the easterly side of Sandybeach Lake.

There are some very fine lakes in the country covered, most of which have clear water and well timbered shore lines. Particular mention might be given to Bell Lake, Kukukus Lake, Keikewabik Lake and Sandybeach Lake.

Canoe Routes and Roads.

From Watcomb Station the route through Watcomb Lake, Whiterock Lake and Young Lake gives access to Sturgeon Lake and the gold mining areas surrounding the lake. The route south from Sturgeon Lake through Darkwater Lake to Bell Lake and the lakes to the south of the latter is not used to any extent now though at one time there was a heavy traffic over the portages. A set of portages were cut west from Bell Lake to connect up with the lake at the 16th mile point on the easterly end of the base line.

On the westerly portion of the base line supplies were taken into the line from Umfreville Station by way of Jarvis Lake, Flying Loon Lake and Kukukus Lake and the connecting rivers. There are only two short portages on this route. From Kukukus Lake westerly to Keikewabik Lake we cut out many portages so as give a complete route between these lakes apart from the line. Supplies were also moved westerly through Mit Lake, Abamategwia Lake and Basket Lake. The route north from Keikewabik Lake through Kabikwabik Lake and Minnitaki Lake to Sandybeach Lake was used and the portages were found to be in good condition.

With the Forestry Department now using airplanes for patrol work in place of the old system of patrol by rangers with canoes it is now generally found that the old portage routes are used infrequently and these nearly always need considerable work done upon them before any freighting can be done.

On the easterly portion of the base line there is a good graded road crossing the line in the 13th mile. This was originally a railroad and was used in the construction of the north line of the Canadian National Railway. It runs from the Sioux Lookout Branch of the Canadian National Railway to Sturgeon Lake and is now used by commercial fishermen to ship fish by truck from the lake to the railroad. There is also a graded road running south from Sandybeach Lake to Dinorwic Station on the Canadian Pacific Railway. There is very little traffic over this road at present but it will eventually form a part of the road connecting the Sioux Lookout and Dryden areas.

Timber.

On the Timber Plan accompanying this report the forested areas have been divided into three age classifications. The areas shown in green will indicate timber over sixty years old while the portions shown in red indicate timber between thirty and sixty years old and the areas shown in brown indicate brule and timber under thirty years of age.

On the easterly portion of the base line there is a good stand of mixed growth in the first four miles. Coniferous types predominate in this area and the trees are of merchantable size. In the burned areas between the 5th and 14th miles these are several large swamp areas in which are good stands of spruce ranging up to fourteen inches in diameter. There is also a good stand of spruce on the 15th mile. East of here there is not much timber of value at present save in smaller areas.

On the westerly portion of the line, from the point of commencement to the 19th Mile Post there is one of the most uniform and valuable stands of timber we have seen in many years. Jackpine and spruce of good commercial size compose about 65 per cent. of this stand. There is a similiar stand between the 23rd Mile Post and Keikewabik Lake and also between the small lake at the intersection of the line with the Fifth Meridian and Sandybeach Lake. The area between the 19th and 23rd Mile Posts is covered with a dense stand of young growth between twenty-five and thirty years old with Jackpine being the predominating species. Between Keikewabik Lake and the Fifth Meridian the timber is between fifty-five and sixty years old but only averages about seven inches in diameter owing to the small amount of soil in this area.

There were several forest fires observed during the survey of the westerly portion of the line. The main fire appeared to originate near the west shore of Basket Lake about five miles south of the line. This fire must have covered a considerable area and from it several smaller fires were started, one of which

crossed the line in the 15th mile. There was also a large fire about two miles south of Keikewabik Lake.

Soil.

Though there were comparatively few outcroppings of rock on the easterly portion of the line, there are numerous boulders over a greater part of the area and the soil is mostly a light sandy loam. The agricultural lands in this section are limited to small areas. The soil on the westerly part of the line is mostly clay and clay loam with some areas being suitable for farming though it is doubtful if any six-mile portion of the line would contain more than 50 per cent. of good land.

The larger game animals, moose, deer and bear are quite plentiful and there were also indications that the area is fairly well stocked with smaller animals of the fur-bearing type with the exception of beaver and on only one lake did we notice fresh work of the latter. The lakes are well stocked with fish. In Amik Lake we took pickerel ranging up to twelve pounds in weight.

REPORT
OF THE
MINISTER OF LANDS AND FORESTS
ONTARIO

1932

PART III — FORESTRY BRANCH

Appendix No. 26

I—FOREST FIRE PROTECTION

(1) *Legislation*

There were no changes in the Forest Fires Prevention Act.

On the 8th day of April an Order-in-Council was passed withdrawing from the Fire District the townships of Algona South, Wilberforce, Alice, and Concessions 13 to 25 in the township of Grattan.

On the 25th day of May an Order-in-Council was passed requiring that persons obtain a Travel Permit before travelling about in travel permit areas.

(2) *Organization and Personnel*

In the Hudson Inspectorate the Fire Inspector who had also acted as Chief Ranger over the Red Lake District resigned on November 12th. This man was later appointed as Chief Ranger at Sioux Lookout and was assisted there by an Assistant Chief Ranger. An Assistant Chief Ranger was also in charge of the Red Lake District.

The position of Fire Inspector at Armstrong was abolished on November 1st, the former Inspector there carrying on as Chief Ranger.

On January 1st the Forest Assistant at Port Arthur was transferred to Fort Frances as District Forester to fill the vacancy left by the death of the late J. V. Stewart who was killed in an aircraft accident. The Rainy River District is now organized as an Inspectorate independent of Kenora.

On January 15th the services of a junior forester at Kenora and another at Sudbury were temporarily dispensed with. These two men were again placed on the staff on May 27th, the former going to the Algonquin Inspectorate and the latter returning to Sudbury.

On June 13th a Forest Assistant previously engaged on aerial mapping was transferred to the Hudson Inspectorate as Assistant and another to Port Arthur on June 17th.

The total field supervisory staff for the twelve inspectorates was as shown in the following table and consisted of eleven District Foresters, twelve Forest Assistants, one Forest Supervisor, seven Fire Inspectors, one Assistant Fire Inspector, thirty-two Chief Fire Rangers and one hundred and thirteen Deputy Chief Fire Rangers. The forest Supervisor at Macdiarmid, the Fire Inspectors at Port Arthur, Elk Lake, Gogama and Biscotasing and the Assistant Fire Inspector at Longlac also acted as Chief Fire Rangers.

There was direct supervision of one Chief or Deputy Chief Ranger to an average of every six rangers.

Compared with 1931 the staff was reduced by one Forest Assistant, two Fire Inspectors, one Chief Ranger, twelve Deputy Chief Rangers, and one hundred and sixty-four rangers.

ORGANIZATION AND PERSONNEL

Inspec- torate	Area (acres)	Head- quarters	Supervisory Staff	Chief Ranger Districts	Headquarters
Hudson...	24,000,000	Sioux Lookout	1—District Forester..... 1—Forest Assistant..... 2—Chief Rangers..... 13—Deputy Chief Rangers	Red Lake..... Sioux Lookout.. Armstrong.....	Goose Island Sioux Lookout Armstrong
Kenora...	9,600,000	Kenora...	1—District Forester..... 1—Forest Assistant..... 2—Chief Rangers..... 6—Deputy Chief Rangers	Kenora..... Minaki.....	Kenora Minaki
Rainy River...	4,400,000	Fort Frances	1—District Forester..... 1—Chief Ranger..... 4—Deputy Chief Rangers	Rainy River....	Fort Frances
Port Arthur..	11,500,000	Port Arthur	1—District Forester..... 1—Forest Assistant..... 1—Forest Supervisor and Chief Ranger..... 1—Fire Inspector and Chief Ranger..... 8—Deputy Chief Rangers	Thunder Bay... Nipigon.....	Port Arthur Macdiarmid
Oba.....	26,000,000	Kapus- kasing	1—District Forester..... 1—Forest Assistant..... 2—Fire Inspectors..... 1—Assistant Fire Inspec- tor and Chief Ranger..... 5—Chief Rangers..... 13—Deputy Chief Rangers	Nakina..... Longlac..... Oba.....	Nakina Longlac Oba
Cochrane.	12,000,000	Cochrane	1—Fire Inspector..... 4—Chief Rangers..... 16—Deputy Chief Rangers	Franz..... Hearst..... Kapuskasing... Cochrane..... Abitibi..... Timmings..... Swastika.....	Franz Hearst Kapuskasing Cochrane Stimson Timmings Swastika
Sault Ste. Marie..	7,400,000	Sault Ste. Marie..	1—District Forester..... 1—Forest Assistant..... 3—Chief Rangers..... 10—Deputy Chief Rangers	A.C.R..... Blind River.... Mississagi South	Sand Lake Blind River Ranger Lake
Sudbury..	12,600,000	Sudbury..	1—District Forester..... 2—Forest Assistants..... 2—Fire Inspectors and Chief Rangers..... 6—Chief Rangers..... 16—Deputy Chief Rangers	Foley West... Foley East... Mississagi West. Mississagi East.. Webbwood.... Timagami West. Sudbury North.. Sudbury South..	Foley Gogama Chapleau Biscotasing Espanola Mattagami Post Skead Sudbury
North Bay	5,100,000	North Bay	1—District Forester..... 1—Forest Assistant..... 1—Fire Inspector and Chief Ranger..... 3—Chief Rangers..... 10—Deputy Chief Rangers	Timagami North Timagami East.. Latchford..... North Bay	Elk Lake Temagami Latchford North Bay
Georgian Bay....	3,700,000	Parry Sound..	1—District Forester..... 2—Forest Assistants..... 2—Chief Rangers..... 6—Deputy Chief Rangers	Georgian Bay W. Georgian Bay E.	Parry Sound Powassan
Algonquin.	3,300,000	Pembroke	1—District Forester..... 1—Forest Assistant..... 2—Chief Rangers..... 7—Deputy Chief Rangers	Algonquin North Algonquin South	Pembroke Whitney
Trent.....	3,200,000	Tweed...	1—District Forester..... 1—Forest Assistant..... 2—Chief Rangers..... 4—Deputy Chief Rangers	Trent..... Madawaska....	Bancroft Dacre

Total Area, 122,800,000 acres.

The average daily force, including the Chief and Deputy Chief Rangers, was as follows: April, 137; May, 606; June, 983; July, 1,008; August, 1,012;

September, 680; October, 230. The largest number of men on duty at any one time, including Chief and Deputy Chief Rangers, was 1,042.

NUMBER OF MEN ON DUTY INCLUDING CHIEF AND DEPUTY CHIEF RANGERS

	1932	1931	1930	1929	1928	1927	1926
April 1st.....	106	121	104	77	49	44	19
April 15th.....	117	191	189	139	98	159	42
May 1st.....	231	471	454	454	293	361	168
May 15th.....	524	878	880	683	628	675	549
June 1st.....	960	1,112	1,111	981	992	958	896
June 15th.....	987	1,164	1,173	1,066	1,026	1,040	966
July 1st.....	999	1,195	1,216	1,090	1,071	1,046	982
July 15th.....	1,010	1,210	1,235	1,085	1,080	1,062	992
August 1st.....	1,035	1,212	1,205	1,072	1,068	1,051	987
August 15th.....	1,035	1,207	1,208	1,081	1,055	1,019	983
September 1st.....	917	1,114	1,184	1,083	988	926	918
September 15th.....	735	901	1,136	987	778	865	798
October 1st.....	317	332	477	407	242	240	257
October 15th.....	225	244	288	245	131	120	129
October 31st.....	185	196	179	154	93	57	.....

(3) Expenditures

The total expenditure for the year was \$1,675,938.96, a reduction of \$471,984.53 from 1931. The amount of fire tax collected for the year was \$270,515.42.

A reduction in staff enabled a decrease in the amount of pay roll. Only such equipment was purchased as was necessary in actual fire fighting and no improvement work carried out which could be avoided. As a result of this there is now much equipment which must be replaced immediately if stock is to be kept up, and improvement work which would increase efficiency and eventually reduce timber losses and fire fighting costs is still further behind.

(4) Fires

A period of very high hazard was experienced during the months of May and June. Of the total number of fires for the year, 2,073, the largest number on record, over sixty-eight per cent. occurred before the end of June and burned ninety-six per cent. of the area.

The snowfall during the winter of 1931-32 was very light in many districts. This condition was followed by periods of high temperature and low humidity with frequently high winds throughout the months of May and June. From the first of July until the end of the season the hazard was normal.

The total area burned over was 679,021 acres. Of this total 454,665 acres or sixty-six per cent. were in the Hudson Inspectorate. The greater portion of this area of 454,665 acres was burned in six fires. A considerable amount of the area is a direct result of the reduction in staff. Of the six fires responsible for most of the area burned it was not possible to place men and equipment on three of these until some days after they were discovered and no men at all were placed on another. Under ordinary conditions of staff these fires could have been controlled when they were first discovered. While the reduction in staff enabled a saving in ordinary pay roll the extra cost of fighting these fires more than equalled this saving.

Settlers were responsible for 15.6 per cent. of the total number of fires but only 3.9 per cent. of the area burned, campers for 28.4 per cent. of the fires and

CLASSIFICATION OF EXPENDITURES

Item	1932	1931	1930	1929	1928	1927	1926
Pay roll.....	\$921,535 78	\$1,066,960 89	\$962,860 47	\$925,173 08	\$786,600 74	\$780,527 29	\$664,260 69
Equipment.....	119,757 02	217,532 08	412,135 88	168,367 55	137,070 76	109,496 05	108,387 12
Improvements.....	31,195 86	104,725 01	118,059 30	82,180 13	76,496 09	63,333 45	19,097 63
Extra fire-fighting.....	314,947 16	351,054 59	364,240 16	183,210 35	21,028 90	43,509 13	34,728 85
Express, postage, etc.....	25,967 85	30,681 77	25,951 38	21,619 43	16,866 97	20,951 71	30,105 86
Gasoline and oil.....	80,522 66	111,924 18	167,091 41	129,738 04	51,797 50	72,295 61	67,720 04
Maintenance.....	134,788 67	189,790 06	170,819 55	159,764 39	112,716 04	89,888 11	95,931 36
Travel.....	32,639 79	73,760 57	50,244 53	53,097 39	58,259 25	39,494 42	29,065 24
Rent.....	8,719 83	10,607 81	8,732 79	8,194 05	6,748 25	7,226 40	5,920 17
Miscellany.....	5,864 34	4,193 41	1,779 10	2,669 46	4,192 22	13,273 84	17,327 48
Expenditure refunds.....	\$1,675,938 96	2,161,230 37	.....	.....	.....	.....	.....
Totals.....	\$1,675,938 96	*\$2,147,923 49	*\$2,281,914 57	*\$1,734,013 87	*\$1,271,776 72	*\$1,239,996 01	*\$1,072,544 44

*Of this total \$80,000.00 was transferred in 1926 and 1927, \$60,000.00 in 1928, 1929 and 1931 and \$70,000.00 in 1930 to a charge against Forest Ranging to cover air operations in connection with that work.

CLASSIFICATION OF AREA BURNED OVER
BY MONTH

Inspectorate	*November (1931)		April		May		June		July		August		September		October		Totals	
	Acres	Per cent.	Acres	Per cent.	Acres	Per cent.	Acres	Per cent.	Acres	Per cent.	Acres	Per cent.	Acres	Per cent.	Acres	Per cent.	Acres	Per cent.
Hudson.....	183,328	40.3	253,962	55.8	442	0.1	9,353	2.1	7,580	1.7	.....	.....	454,665	.....
Kenora.....	12,512	42.8	15,105	51.6	937	3.2	87	0.3	609	2.1	2	.....	29,247	.....
Rainy River.....	93	5.6	1,580	94.3	.....	.....	.....	.....	.....	.....	.....	.....	1,675	.....
Port Arthur.....	2	.....	18,211	44.8	22,075	54.3	18	.....	129	0.3	224	0.6	16	.....	40,675	.....
Oba.....	964	2.9	32,526	97.1	.....	.....	13	.....	1	.....	.....	.....	33,504	.....
Cochrane.....	4,229	10.7	35,305	89.3	5	.....	1	.....	.....	.....	.....	.....	39,540	.....
North Bay.....	14	.....	20,188	80.6	4,538	18.1	14	.....	280	1.1	40	0.2	.....	.....	25,074	.....
Sudbury.....	248	0.8	19,573	62.5	10,685	34.1	320	1.0	231	0.7	234	0.7	5	.....	31,296	.....
Sault Ste. Marie.....	1,839	49.4	128	3.4	1,187	31.9	174	4.8	174	4.8	24	0.6	200	5.3	3,726	.....
Georgian Bay.....	56	4.8	757	65.0	181	15.6	1	.....	171	14.6	.....	.....	.....	.....	1,166	.....
Algoma.....	482	3.1	14,268	91.9	709	4.6	11	.....	11	.....	5	.....	.....	.....	15,539	.....
Trent.....	416	14.3	2,379	81.6	79	2.7	6	.....	11	0.4	9	0.3	2	0.1	2,914	.....
Totals.....	65	.....	3,057	0.5	276,630	40.7	377,932	55.7	1,923	0.3	10,461	1.5	8,726	1.3	227	.....	679,021	.....

*Report covers period from November 1st, 1931 to October 31st, 1932.

CLASSIFICATION OF AREA BURNED OVER

By Origin

Inspectorate	Settlers		Campers		Railways		Lightning		Logging Operations		Mining Operations		Smokers		Road Construction		Incendiary		Miscellaneous		Unknown		Totals	
	Acres	Per cent	Acres	Per cent	Acres	Per cent	Acres	Per cent	Acres	Per cent	Acres	Per cent	Acres	Per cent	Acres	Per cent	Acres	Per cent	Acres	Per cent	Acres	Per cent	Acres	Per cent
Hudson.....	90	.....	160,630	35.3	3	.....	293,006	64.4	.....	.....	.....	.....	326	0.1	23	.....	.....	.....	375	0.1	212	0.1	454,665	.....
Kenora.....	5,305	18.2	2,292	7.8	4	.....	18,933	64.7	.....	.....	.....	.....	.....	.....	680	2.3	743	2.6	173	0.6	1,117	3.8	29,247	.....
Rainy River..	13	0.8	98	5.8	2	0.1	1,546	92.3	.....	.....	.....	.....	1	.....	.....	.....	12	0.8	.....	.....	3	0.2	1,675	.....
Port Arthur..	543	1.3	13,373	32.9	2	.....	24,673	60.7	.....	.....	.....	.....	818	2.0	.....	.....	1,261	3.1	5	.....	.....	.....	40,675	.....
Oba.....	6,133	18.3	1,872	5.6	8	.....	23,162	69.2	26	0.1	.....	.....	7	.....	.....	.....	5	.....	.....	.....	2,291	.....	33,504	.....
Cochrane.....	9,342	23.6	5,338	13.5	41	0.1	.....	.....	.....	.....	.....	.....	380	1.0	10	.....	126	0.3	376	1.0	23,927	60.5	39,540	.....
North Bay...	2,748	11.0	2,596	10.3	10	0.1	3,747	15.0	128	0.6	3	.....	1,403	5.6	425	1.7	1,077	4.3	27	0.1	12,910	51.3	25,074	.....
Sudbury.....	679	2.2	6,868	21.9	8	.....	12,334	39.4	25	0.1	4	.....	1,771	5.7	8	.....	751	2.4	3	.....	8,845	28.3	31,296	.....
Sault Ste.																								
Marie.....	758	20.3	1,442	38.8	2	0.1	175	4.7	1	.....	6	0.2	926	24.8	57	1.5	357	9.6	1	.....	1	.....	3,726	.....
Georgian Bay	378	32.4	292	25.0	23	2.0	4	0.3	9	0.8	.....	.....	259	22.2	1	.....	43	3.7	92	8.0	65	5.6	1,166	.....
Algonquin....	304	2.0	7,809	50.3	10	.....	18	0.1	1,206	7.8	.....	.....	158	1.0	.....	.....	5,148	33.1	.....	.....	886	5.7	15,539	.....
Trent.....	172	5.9	922	31.6	33	1.1	4	0.1	32	1.1	.....	.....	211	7.3	.....	.....	1,470	50.5	.....	.....	70	2.4	2,914	.....
Totals....	26,465	3.9	203,532	30.0	146	.....	377,602	55.6	1,427	0.2	13	.....	6,260	0.9	1,204	0.2	10,993	1.6	1,052	0.2	50,327	7.4	679,021	.....

CLASSIFICATION OF FOREST AREAS BURNED OVER

Inspectorate	Number of fires	Timber land, mainly coniferous, i.e., softwood	Timber land, mainly hardwood	Cut-over land, some softwood left	Cut-over land, some hardwood left	Young growth, mainly coniferous	Young growth, mainly hardwood	Barren land	Grass land	Totals (acres)
Hudson.....	129	291,292	1,488	417	135	106,202	1,274	53,567	290	454,665
Kenora.....	174	2,485	472	7,422	66	8,563	1,169	9,020	50	29,247
Rainy River.....	37	16	.....	7	.....	43	7	1,568	34	1,675
Port Arthur.....	312	21,427	3,230	3,227	6,285	1,897	358	4,180	71	40,675
Oba.....	101	19,284	65	4,691	267	4,661	718	3,455	363	33,504
Cochrane.....	196	3,698	137	9,914	830	711	1,150	22,792	308	39,540
North Bay.....	168	6,094	401	8,347	971	1,816	2,289	4,217	939	25,074
Sudbury.....	340	10,283	2,161	2,502	516	4,445	8,893	1,824	642	31,296
Sault Ste. Marie.....	172	28	5	19	539	259	498	1,491	887	3,726
Georgian Bay.....	116	18	21	40	278	58	249	409	93	1,166
Algonguin.....	143	.....	56	1,040	1,320	2,575	5,583	4,564	401	15,539
Trent.....	185	..... 2	132	70	700	484	1,002	373	151	2,914
Totals.....	2,073	354,627	8,168	37,696	11,937	131,714	23,190	107,460	4,229	679,021
Totals for 1931.....	1,851	42,911	2,095	18,587	3,016	16,254	11,405	38,219	5,800	138,287
" 1930.....	1,402	383,246	16,337	63,104	6,177	74,902	25,688	135,868	6,487	711,809
" 1929.....	1,550	114,026	912	109,315	5,261	177,464	8,085	205,302	5,278	625,643
" 1928.....	536	37,220	21	6,530	634	29,758	1,101	24,024	1,095	100,383
" 1927.....	924	831	119	4,202	974	4,294	2,041	18,061	5,220	35,742
" 1926.....	1,110	10,266	2,468	12,866	9,378	17,583	11,303	19,262	5,248	88,374

MEANS OF FIRE DETECTION

INSPECTORATE	CHIEF RANGER DISTRICT	TOTAL FIRES	AIR SERVICE		TOWERS		RANGERS		PUBLIC	
			Number	Per cent.	Number	Per cent.	Number	Per cent.	Number	Per cent.
Hudson	Red Lake	62	43	69.4			9	14.5	10	16.1
	Sioux Lookout	46	20	43.5	10	21.7	6	13.1	10	21.7
	Armstrong	21	9	42.9	2	9.5	3	14.3	7	33.3
Kenora	Kenora	129	72	55.9	12	9.3	18	13.9	27	20.9
	Minaki	155	63	40.6	40	25.8	17	11.0	35	22.6
		19	7	36.9	3	15.8	2	10.5	7	36.8
Rainy River	Rainy River	174	70	40.2	43	24.7	19	10.9	42	24.2
		37	15	40.6	9	24.3	1	2.7	12	32.4
Port Arthur	Thunder Bay	288	198	68.7	33	11.5	33	11.5	24	8.3
	Nipigon	24	7	29.1	2	8.4	2	8.4	13	54.1
		312	205	65.7	35	11.2	35	11.2	37	11.9
Oha	Nakina	2	2	100.0						
	Longlac	12	6	50.0	4	33.4	1	8.3	1	8.3
	Oha	14	2	14.2	2	14.3	2	14.3	8	57.2
	Franz	15	2	13.3	6	40.0	2	13.3	5	33.4
	Hearst	23			6	26.1	7	30.4	10	43.5
	Kapuskasing	35	6	17.2	7	20.0	11	31.4	11	31.4
		101	18	17.8	25	24.7	23	22.8	35	34.7
Cochrane	Cochrane	92			4	4.4	53	57.6	35	38.0
	Abitibi	10			3	30.0	3	30.0	4	40.0
	Timmins	30			6	20.0	23	76.7	1	3.3
	Swastika	64			11	17.2	30	46.9	23	35.9
		196			24	12.3	109	55.6	63	32.1

North Bay.....	33	4	12.1	7	21.2	12	36.4	10	30.3
Timagami North.....	1	..	..	1	100.0	..	..	..	..
Timagami East.....	87	1	1.2	58	66.6	14	16.1	14	16.1
North Bay.....	47	1	2.1	22	46.8	13	27.7	11	23.4
Latchford.....	168	6	3.0	88	52.4	39	23.2	35	20.8
Foleyet West.....	4	1	25.0	1	25.0	1	25.0	1	25.0
Foleyet East.....	15	4	26.6	4	26.6	3	20.2	4	26.6
Timagami West.....	3	2	66.7	..	..	1	33.3	..	..
Sudbury North.....	37	..	..	21	56.8	8	21.6	8	21.6
Sudbury South.....	192	15	7.8	114	59.4	18	9.4	45	23.4
Webbwood.....	65	1	1.6	48	73.9	6	9.2	10	15.3
Mississagi East.....	13	8	61.6	1	7.7	1	7.7	3	23.0
Mississagi West.....	11	..	..	4	36.4	1	9.1	6	54.5
Sault Ste. Marie.....	340	31	9.1	193	56.8	39	11.5	77	22.6
A.C.R.....	46	15	32.6	2	4.4	7	15.2	22	47.8
Blind River.....	112	11	9.8	20	17.9	33	29.4	48	42.9
Mississagi South.....	14	2	14.3	4	28.6	7	50.0	1	7.1
Georgian Bay.....	172	28	16.3	26	15.1	47	27.3	71	41.3
Georgian Bay West.....	68	..	..	41	60.4	15	22.0	12	17.6
Georgian Bay East.....	48	..	..	26	54.2	10	20.8	12	25.0
Algonquin.....	116	..	..	67	57.8	25	21.5	24	20.7
Algonquin North.....	54	9	16.7	20	37.0	14	25.9	11	20.4
Algonquin South.....	89	3	3.4	37	41.6	27	30.3	22	24.7
Trent.....	143	12	8.4	57	39.9	41	28.7	33	23.0
Madawaska.....	90	..	..	76	84.4	5	5.6	9	10.0
Madawaska.....	95	..	..	77	81.0	5	5.3	13	13.7
Totals.....	185	..	..	153	82.7	10	5.4	22	11.9
Totals.....	2,073	457	22.0	732	35.3	406	19.6	478	23.1

(5) *Permits*

A total of 23,187 burning permits were issued covering 54,619 acres. This is a considerable reduction from 1931 and is accounted for by the very dry weather in May and June when it was not safe to burn in some localities and the fairly wet weather in most districts during the balance of the season when it was too wet to get a good burn. There was also considerable burning done which ordinarily would have been covered by permits but this season due to the reduction in staff it was impossible to enforce the regulations in all areas.

STATEMENT OF PERMITS ISSUED

DISTRICT	Number of Permits						
	1932	1931	1930	1929	1928	1927	1926
Red Lake.....	89	107	111	63	129	24	31
Sioux Lookout.....	53	115	66	78	40	103	26
Armstrong.....	96	98	10	13	5	28	....
Kenora.....	853	863	606	769	611	497	179
Minaki.....	110	108	66	55	44		
Rainy River.....	92	121	40	40	29	61	31
Thunder Bay.....	1,689	1,763	395	293	333	433	264
Nipigon.....	9	37	....	3	4	10	....
Nakina.....	21	13	2	7	42	37	51
Hearst.....	2,644	2,845	1,173	1,074	1,501	1,264	1,804
Longlac.....	7	8	2	3	5	....	2
Oba.....	39	56	24	15	24	34	29
Franz.....	7	10	13	9	6	14	5
Kapuskasing.....	2,514	3,824	2,113	1,903	2,274	1,245	1,022
Smoky Falls.....	....	....	....	16	....	84	76
Cochrane.....	2,580	4,723	2,755	2,078	2,537	2,871	2,506
Abitibi.....	....	3	8	20	....	5	65
Swastika.....	1,497	3,105	1,915	1,664	1,236	1,482	1,603
Timmins.....	1,065	1,836	1,093	1,241	1,034	1,173	1,407
New Liskeard.....	....	....	....	....	....	....	836
A.C.R.....	428	132	93	95	51	72	97
Blind River.....	911	387	250	191	134	298	164
Mississagi South.....	2	....	....	....	2	3	....
Foleyet West.....	138	141	74	43	43	59	58
Foleyet East.....	144	167	170	199	185	163	175
Mississagi West.....	71	50	48	55	22	77	67
Mississagi East.....	90	84	64	6	12	26	18
Webbwood.....	590	435	225	222	169	322	183
Sudbury North.....	462	185	129	12	15	18	16
Sudbury South.....	2,014	1,669	962	854	540	766	580
Timagami West.....	37	37	18	27	12	11	14
Timagami North.....	1,564	1,367	924	988	951	765	294
Timagami East.....	21	20	17	277	139	223	395
Latchford.....	155	249	18				
North Bay.....	1,539	1,091	731	914	724	829	971
Georgian Bay West.....	342	288	93	105	111	87	83
Georgian Bay East.....	281	295	224	165	155	162	207
Algonquin North.....	55	35	41	50	29	45	14
Algonquin South.....	303	173	122	106	105	73	103
Trent.....	314	217	172	150	77	57	31
Madawaska.....	361	374	327	235	181	172	59
Totals.....	23,187	27,031	15,094	14,038	13,611	13,593	13,466

STATEMENT OF PERMITS ISSUED

DISTRICT	Acreage covered by Permits						
	1932	1931	1930	1929	1928	1927	1926
Red Lake.....	440	572	1,786	29	109	56	15
Sioux Lookout.....	218	757	375	570	85	189	63
Armstrong.....	142	412	....	4	18	....	....
Kenora.....	1,925	2,124	1,738	2,170	1,671	3,123	442
Minaki.....	22	17	22	18	5		
Rainy River.....	209	344	90	403	378	1,162	2,144
Thunder Bay.....	5,927	7,068	2,201	1,137	7,777	2,428	993
Nipigon.....	17	93	....	15	2	110	....
Nakina.....	11	7	....	3	18	19	35
Hearst.....	7,665	13,591	4,805	4,898	7,119	3,358	3,435
Longlac.....	2	2	....	....	....	....	....
Oba.....	47	109	25	7	7	7	28
Franz.....	1	1	....	....	....	....	....
Kapuskasing.....	5,607	10,894	6,437	7,443	13,807	5,085	4,106
Smoky Falls.....	....	....	....	22	....	72	205
Cochrane.....	6,069	12,407	8,735	6,414	16,901	5,577	5,623
Abitibi.....	....	1	39	19	....	4	213
Swastika.....	5,667	11,331	8,441	7,554	5,031	3,251	4,884
Timmins.....	1,798	5,795	5,669	6,801	2,222	1,812	2,354
New Liskeard.....	....	....	....	....	....	....	2,039
A.C.R.....	1,171	466	603	184	1,121	269	408
Blind River.....	1,210	1,422	690	380	130	1,199	1,041
Mississagi South.....	2	....	....	....	1	27	....
Foleyet West.....	39	205	19	23	29	1,370	1,008
Foleyet East.....	59	252	161	65	87	2,280	1,613
Mississagi West.....	50	77	83	331	310	2,373	2,208
Mississagi East.....	16	19	27	9	26	2,984	2,843
Webbwood.....	1,763	1,964	915	648	449	7,565	4,125
Sudbury North.....	1,008	664	339	13	14	556	137
Sudbury South.....	5,121	3,387	1,670	2,184	941	5,105	2,089
Timagami West.....	6	523	5	34	3	7	27
Timagami North.....	1,244	2,087	1,692	1,228	1,272	1,412	319
Timagami East.....	66	11	1	579	217	514	458
Latchford.....	771	535	9				
North Bay.....	2,756	1,612	875	1,697	1,366	1,348	1,830
Georgian Bay West.....	691	531	169	307	157	297	201
Georgian Bay East.....	711	742	623	730	380	456	558
Algonquin North.....	227	110	121	3,362	33	15	148
Algonquin South.....	443	305	180	1,753	141	139	199
Trent.....	649	472	437	295	268	550	111
Madawaska.....	849	1,043	1,296	423	810	1,043	86
Totals.....	54,619	81,952	50,278	51,752	62,905	55,762	45,988

STATEMENT OF PERMITS ISSUED

MONTH	Number of Permits						
	1932	1931	1930	1929	1928	1927	1926
April.....	1,317	1,564	756	640	116	663	100
May.....	5,437	6,173	3,531	2,579	3,372	2,857	3,580
June.....	5,316	7,528	3,025	5,043	4,494	4,641	3,341
July.....	3,281	3,450	2,150	2,937	2,581	2,082	2,643
August.....	4,161	4,545	2,753	1,520	2,139	1,671	2,065
September.....	3,246	3,139	2,469	1,220	899	1,656	1,672
October.....	429	632	410	99	10	23	65
Totals.....	23,187	27,031	15,094	14,038	13,611	13,593	13,466

STATEMENT OF PERMITS ISSUED

MONTH	Acreage Covered by Permits						
	1932	1931	1930	1929	1928	1927	1926
April.....	4,844	6,919	4,888	2,662	701	7,138	3,686
May.....	16,401	22,898	14,134	9,882	21,435	15,265	13,484
June.....	13,146	25,440	10,696	24,581	23,453	13,896	12,020
July.....	5,514	7,521	7,263	8,627	9,589	5,662	7,521
August.....	7,453	10,318	6,871	2,693	5,796	8,408	4,434
September.....	6,329	7,238	4,923	2,302	1,812	4,742	4,800
October.....	892	1,618	1,503	1,005	119	651	43
Totals.....	54,619	81,952	50,278	51,752	62,905	55,762	45,988

(6) *Equipment*

No major equipment was purchased other than that actually for use during the high hazard in May and June. It will therefore be necessary to make considerable replacements during the next year, particularly in the case of hose and trucks.

MAJOR EQUIPMENT PURCHASED AND IN USE

	Fire Fighting Units	Fire Fighting Hose (feet)	Portable Hand Pumps		Tents	Blankets (pairs)		Canoes	Small Motor Boats		Launches		Auto Trucks		Railway Motor Cars		Velocipedes		Out-board Motors		Binoculars	
			Purchased 1932	Total in use	Purchased 1932	Total in use	Purchased 1932	Total in use	Purchased 1932	Total in use	Purchased 1932	Total in use	Purchased 1932	Total in use	Purchased 1932	Total in use	Purchased 1932	Total in use	Purchased 1932	Total in use	Purchased 1932	Total in use
INSPECTORATE																						
Hudson	82			175,600		122	567	62		12		4				3		9				2
Kenora	47			127,100		70	414	24		15		4				1		1				7
Rainy																						
River	19			61,000		31	192	15		3		1				1		1				5
Port																						
Arthur	55			115,300		158	964	51		5		5				3		7				8
Oba	39			86,100		168	938	59		17		1				14		28				24
Cochrane	36			79,300		54	505	56		5		9				5		28				5
Sault Ste.																						
Marie	26			49,100		82	385	32				1				3		9				12
Sudbury	71			185,200		229	1,162	163		13		11				7		6				26
North																						
Bay	35			67,400		122	866	96		3		9				1		15				22
Georgian																						
Bay	20			45,400		48	365	49		2		8						5				14
Algonquin	14			28,100		68	458	55		8		2				5		6				12
Trent				14,700		29	204	17								1		1				18
Head	6																					
Office																						
Reserve	16	52	126,800	191,800	684	804	20	32	75	175	1	1							2			
Totals	16 502		126,800	1,226,100	684	2,917	30	1,213	75	7,195	1	680	1	84		44		116		5	138	155

(7) Locomotive Inspection

Two men were as usual employed throughout the season on the inspection of the fire protective appliances on railway locomotives and engines of all descriptions operating within the Fire District.
A total of 2,710 inspections were made covering 955 individual locomotives and engines.

LOCOMOTIVE INSPECTIONS

Railway	Number Inspected					Total No. Locomotives	Total Number Inspections							Inspections Showing Defects	Percentage Defective							
	Times						1932	1931	1930	1929	1928	1927	1926		1932	1931	1930	1929	1928	1927	1926	
	1	2	3	4	5 and over																	
C.P.R.....	107	92	77	56	76	408	1,146	1,025	665	890	918	805	739	13	1.1	1.7	0.6	0.5	1.2	0.8
C.N.R.....	140	89	88	67	87	471	1,325	1,169	721	995	925	915	962	35	2.6	2.9	3.2	1.6	1.5	0.8	1.8	
A.C. & H.B.R.....	1	2	3	6	9	21	83	60	60	64	65	19	20	..	..	..	..	..	..	..	..
A.E.R.....	..	..	..	..	..	..	..	11	10	12	17	15	18	..	..	..	..	..	..	..	..
N.C.R.....	..	..	..	..	..	..	..	..	..	3	..	..	3	..	..	..	..	..	..	..	..
T. & N.O.R.....	14	9	13	14	5	55	156	146	57	110	..	..	..	3	1.9	1.4	8	9	..	..	..
Logging and Construction	..	..	..	..	..	..	..	151	24	46	..	..	..	..	..	28	54	2	30	4	..
Totals.....	262	192	181	143	177	955	2,710	2,562	1,537	2,120	1,925	1,754	1,742	51	1.9	3.4	4.3	1.4	1.0	1.0	1.3	

Average cost per inspection: 1932, \$1.35; 1931, \$1.43; 1930, \$1.39; 1929, \$1.84; 1928, \$1.74; 1927, \$1.78; 1926, \$1.91.

(8) *Improvements*

Due to the necessity of curtailing expenditures little or no improvement work was carried out.

Radio stations were again in use at Kapikik Lake, Swain's Lake, Red Lake, Goose Island, Lake St. Joseph, Savant Lake, Caribou Lake, Sioux Lookout, (2 stations), Otter Lake, Armstrong, Kenora, Upper Manitou Lake, Nestor's Falls, Sphene Lake, Jackfish Island, Obonga Lake, Garden Lake, Macdiarmid, Port Arthur, Pakashkan Lake, Puckaskwa, Sault Ste. Marie, Little Abitibi Lake, Adair Tower, Stimson, Latchford Tower, North Bay, Delhi Tower, Maple Mountain Tower, Mount Collins Tower, and Elk Lake. The stations at Gold Pines and Fort Hope were discontinued and new stations opened at Sphene Lake and Pakashkan Lake.

PERMANENT IMPROVEMENTS

Completed to October 31st, 1932

Cabins.....	320
Storehouses.....	73
Boathouses.....	36
Combined Storehouses and Boathouses, etc.....	14
Bunkhouses.....	64
Offices.....	16
Garages.....	55
Other Buildings.....	115
Hose Towers.....	58
Wooden Lookout Towers.....	89
Permanent Telephone Lines (miles).....	3,527
Steel Lookout Towers.....	140

(9) *Air Operations*

Aircraft were again used extensively both for detection and suppression purposes. Machines were located as follows:—

Goose Island.....	1 H.S. 2 L. 1 Moth
Caribou Lake.....	1 H.S. 2 L. 1 Moth
Sioux Lookout.....	1 D.H. 61 1 Moth
Kenora.....	1 Hamilton 1 Moth
Fort Frances.....	1 Hamilton 1 Moth
Port Arthur.....	1 Fairchild 1 Vedette
Orient Bay.....	1 D.H. 61 1 Moth
Twin Lakes.....	1 H.S. 2 L. 1 Moth
Oba Lake.....	1 H.S. 2 L. 1 Moth
Remi Lake.....	1 Moth
Sault Ste. Marie.....	1 Moth
Biscotasing.....	2 Moths
Sudbury.....	1 Moth
Elk Lake.....	1 Moth

In addition to these machines a certain amount of commercial flying was necessary during the period of high hazard in June.

(10) Hazard Disposal

The disposal of slash and debris and the creation of fire guards around settlements was continued. Operations were carried on at the following points:

Sioux Lookout	Ranger Lake Road	Shabaqua Road
Ghost River	Mississaga Road	Silver Islet Road
Hudson	Cartier-Spanish River Road	Falls Road
Savant Lake	Capreol	Portage Creek Road
Armstrong	Norman	Pass Lake Road
Allanwater	Gogama	Goldie-Dawson
Redditt	Lougheed	Missinaibi
Harbour Island	Kenora-Redditt Road	White River
Dymert	Kenora-Fort Frances Road	Oba
Lackner-Nemegos Road	Louise Tower Road	Longlac
Biscotasing	Louise Tower-Panache Lake	Surprise-Two Island Lake
White	Lundy	Howey
Granite Lake	Firstbrook-Barr	Cavendish
Redditt-Brinka	Kennedy Lake Road	Cardiff
Pine	Alexander Lake Road	Wollaston
Off Lake	Jocko River Road	Ormsby-Limerick
Mine Centre	Booth Lake Road	Devon Road
Moss Mine Road	Ferguson Highway	O'Connor and Marks
Mackies-North Lake	Provincial Road	Franz
Whitefish	Shebandowan Road	Peterbell
Lister	Sabine	Hornepayne
Batchawana Road	MacDougall Lake	Nakina

(11) Travel Permits

The "Travel Permit" system was again in use and proved very satisfactory. A total of 46,753 permits were issued covering 132,783 persons. Of this total 29,052 permits covering 89,408 persons were issued for the Ferguson Highway.

STATEMENT OF TRAVEL PERMITS ISSUED

INSPECTORATE	1932		1931		1930		1929		1928		1927	
	Per- mits	Per- sons	Per- mits	Per- sons	Per- mits	Per- sons	Per- mits	Per- sons	Per- mits	Per- sons	Per- mits	Per- sons
Hudson.....												
Kenora.....	1,639	3,364	1,592	3,727	982	2,734						
Rainy River.....												
Port Arthur.....	74	98	842	938	354	365						
Oba.....	222	542	296	682	206	313						
Cochrane.....	2,367	6,267	3,221	7,445								
Sault Ste. Marie.....	1,128	2,953	1,061	1,669	693	2,331	615	3,034	167	895	273	918
Sudbury.....	3,988	8,064	3,635	7,475	3,090	9,714	229	783	57	106	56	137
North Bay—												
Ferguson Highway....	29,052	89,408	29,967	93,607	25,907	65,000	18,268	46,000	13,617	40,000	5,605	14,000
Other than Ferguson												
Highway.....	5,982	15,486	5,804	14,346	5,567	11,000	1,626	1,626	1,565	1,565	614	614
Georgain Bay.....												
Algonquin.....	2,301	6,601	2,175	6,086								
Trent.....												
Totals.....	46,753	132,783	48,593	135,975	36,799	91,457	20,738	51,443	15,406	42,566	6,548	15,669

(12) *Operating Permits*

The "Operating Permit" is meeting with general favour throughout the Province and is of great assistance in preventing the accumulation of slash and debris.

A total of 3,626 permits were issued covering 23,186 persons.

OPERATING PERMITS, 1932

Inspectorate	Mining Operations		Woods Operations		Miscellaneous Operations		Totals	
	No. of Permits	Men Engaged	No. of Permits	Men Engaged	No. of Permits	Men Engaged	No. of Permits	Men Engaged
Hudson.....	206	559	90	278	..	....	296	837
Kenora.....	36	216	85	482	..	....	121	698
Rainy River.....	72	262	13	345	1	7	86	614
Port Arthur.....	147	575	35	2,043	..	....	182	2,618
Oba.....	157	754	7	300	..	....	164	1,054
Cochrane.....	601	1,896	307	3,114	4	355	912	5,365
Sault Ste. Marie...	78	395	7	910	..	....	85	1,305
Sudbury.....	641	3,074	612	2,397	1	8	1,254	5,479
North Bay.....	316	1,510	26	611	14	922	356	3,043
Georgian Bay.....	6	14	21	430	1	3	28	447
Algonquin.....	17	120	14	521	..	....	31	641
Trent.....	16	149	90	516	5	420	111	1,085
Totals.....	2,293	9,524	1,307	11,947	26	1,715	3,626	23,186

II—REPORT OF DIRECTOR OF AIR SERVICE

INTRODUCTION

Development and Promotion Work:

The work of the Ontario Provincial Air Service during the year 1932 has been directed, as in the past, toward further development of its aircraft, and further promotion of aircraft in the work of the Department.

Satisfactory progress has been made in the application of aircraft to the needs of the Department, even though its needs are widely varied, and even though it was necessary to curtail expenditures for additional flying equipment. Only such commitments were made therefore, as would meet the absolute necessities of the Air Service to enable it to carry out the requirements of the Department under normal conditions of fire hazard. Included in the above-mentioned commitments was the purchase on a flying-hour basis, of two Canadian built transport machines.

New Flying Equipment:

It is gratifying to note, that since these two machines have been added to the transport section, they have done very good work, and have given the minimum of trouble. Much of this good result has been due to the fact that the machines were properly adapted to the needs of the Air Service while they were being built. It is with keen satisfaction that special attention is drawn to the fact that since the machines were produced in Canadian factories, it has been possible to spread the payments over a comparatively long period, and on an hourly flying basis. In this way, all parties to the contract are well served, in that the machines are brought into operation much earlier than otherwise could

have been possible. The completion of the deal on a basis permitting immediate delivery was a welcome arrangement in that it added a much needed 900 horsepower to the transport section of the fleet at a time when the freighting needs of the Department were at their height.

New Ground Equipment:

A further saving has been effected in the purchase of the Northern Aerial Minerals Exploration air harbour, complete with buildings, shop equipment, living quarters and property. The whole layout is ideal in every respect as a central operating and repair base for the Western District. Since complete overhauls may be adequately carried on at this new base, which has an excellent machine and wing shop, with a full complement of power and hand tools to take care of all repair and overhaul requirements for the machines allocated to the District, a considerable saving in ferrying, freight and express charges will be realized each year. The new base is of particular value from an operating point of view in that it has a well protected harbour which has excellent sand beaches. These advantages cannot easily be over-rated in that the maximum of safety and facility in the handling of machines on floats is assured.

General Improvement in Position:

The enforced retirement from service of the flying-boat equipment during the winter of 1932-1933, in accordance with Federal regulations pertaining to obsolescent flying machines, will make it very difficult to meet all the demands which will most certainly be imposed on the Air Service during the periods of abnormal fire hazard. This situation has been greatly relieved through the acquirement of two new transport machines during the summer of 1932. It is significant however, that the Air Service enters upon the 1933 season with four less machines than it had at the end of the 1932 season.

It is confidently expected that good results will accrue during the next operating season, arising from the most recent purchases of both flying equipment, and of the Northern Aerial Minerals Exploration air harbour at Sioux Lookout. The new flying equipment has already effected an important reduction in the purchase of flying from commercial concerns. The new air harbour as previously intimated, will considerably reduce the expense of administering the Western District. The acquirement of this well equipped air harbour will also make an effective contribution toward the reduction in the purchase of outside flying, since adequate facilities are now available at the centre of the Western District to maintain all machines in first class condition, major repairs not excepted.

FEATURES OF THE OPERATING SEASON

Regional and Time Distribution of the Fire Hazard:

On examination of the records for total flying hours done each month of the flying season by the Air Service since 1924, it is found that the greatest number of hours was performed in the month of August for the six years, 1925 to 1930 inclusive. In 1924 the peak occurred in May, and in 1931 it came in July. During 1932, June yielded the greatest number of flying hours, reaching an aggregate of 2,800 hours. From our records to date, it would appear as though August were the normal month for peak load, and since fire hazard is the greatest factor in variation of the hours performed each month, it would seem correct to assume that fire hazard and fighting operations are at the

maximum during the months which yield the most flying. It might also be sound logic to carry the assumption still further, and say that the district which offers the greatest number of hours flying during the normal hazard can be considered as suffering the greatest hazard.

Allocation of Flying Equipment:

Base	Type	Registration
Sault Ste. Marie.....	Moth 11	G-CAPC
	Fairchild 71-C	CF-OAL
Sudbury.....	Moth 1	G-CAOX
Oba Lake.....	Moth 11	CF-OAG
	H.S. 2 L.	G-CAOA
Remi Lake.....	Moth 1	CF-OAF
Biscotasing.....	Moth 1	CF-OAD
	Moth 1	G-CAOZ
Twin Lakes.....	Moth 1	G-CAPA
	H.S. 2 L.	G-CAPF
Elk Lake.....	Moth 1	G-CAPB
Sioux Lookout.....	Moth 1	CF-OAA
Goose Island.....	Moth 1	G-CAOU
	H.S. 2 L.	G-CAOK
Kenora.....	Moth 11	CF-OAC
	Hamilton	CF-OAJ
Fort Frances.....	Moth 1	G-CAOY
	Hamilton	CF-OAH
Caribou Lake.....	Moth 1	CF-OAE
	H.S. 2 L.	G-CAOQ
Port Arthur.....	Fairchild 71-C	CF-OAM
	Vedette	CF-OAB
Orient Bay.....	Moth 1	G-CAOW
Algonquin Park.....	Fairchild KR-34	CF-OAH
Headquarters Flight.....	DeHavilland 61	G-CAPG
	DeHavilland 61	CF-OAK

Winter Flying Operations:

During the winter of 1931-1932, there were approximately 310 hours performed in sundry inspection and transportation duties at five different stations. Most of the flying hours were used in provisioning and keeping contact with outlying posts where rangers were stationed all winter. At Kenora and at Algonquin Park stations, however, the flying time was used in the inspection and control of the game preserves under the jurisdiction of the District Forester. The twenty-seven odd hours used at Port Arthur, mostly in the month of April, were transport operations in the movement of structural steel for the erection of ranger towers in remote locations in the Port Arthur District.

Not all of the winter flying done is for the Forestry Department, since an important duty of the transport section in winter is to replenish remote gas caches that cannot be economically supplied by ground transport. The reason for our own air transport being more economical under special circumstances, is that the amount of gas placed in remote caches is not sufficient to warrant the making and breaking of winter trails into the remote though strategic locations. The placing of such small caches is a very important factor in the swift and successful concentration of men and fighting equipment when ingoing

transport machines must be loaded to capacity, and they can be refuelled at a nearby gas cache for the return trip.

Headquarters Flight:

The Flexibility Gained.—The Headquarters Flight during most of 1932 consisted of two DeHavilland 61 machines of five hundred horsepower, and one Fairchild 71-C, of four hundred and twenty-five horsepower. These machines were ordinarily allocated to the Port Arthur District, but were requisitioned to other stations as needed, by order of the Deputy Minister. Since all of these machines are in the transport section, they were necessarily moved to the focal point of greatest suppression activity during the hazard season, and when the hazard had subsided at the end of the summer, the machines were employed on transportation of supplies to the various winter bases, and in moving equipment from ranger stations that are usually shut down each winter.

As a result of this specialization, a greater flexibility is obtained, while the programme of those stations where the remaining transport machines are regularly placed, does not suffer interruptions that detract seriously from the efficiency of the district concerned. During the past year it was only necessary to place the two DeHavilland 61's actually on a roving commission, and their movement was confined to four stations for the most, namely, Port Arthur, Pays Plat, Sioux Lookout and Goose Island. These two machines performed, jointly, some 845 hours, of which 800 were used in actual suppression and transportation work.

The value of a more or less fixed location for all other machines cannot be too highly stressed, since, when suitable machines are allocated to a given district, and the District Forester in charge becomes familiar with its capabilities, a definite programme of work can be laid out by the District Forester, and the operations properly planned to meet his requirements. Also, where the same piloting and engineering staffs return to the same district year after year, such personnel become thoroughly familiar with the plans and requirements of the District Forester, but more important still from an operational standpoint, the pilots become thoroughly familiar with the eccentricities of the district over which they have to work. This condition makes for cumulative safety and efficiency of personnel and equipment all through the fire-fighting organization.

RECONDITIONING AND MAINTENANCE

Alterations to Equipment:

During 1932 operations, no major alterations were required in the design or actual structure of the aircraft. After some experience with cracking exhaust manifolds on the Hornet Engines, however, the exhaust manifolds on the Hornet Engines were scrapped and new ones were made up on a different principle, in the Air Service Sheet Metal Section, which proved much more durable and satisfactory. The Sheet Metal Section also made up and inserted strengthening tubular struts inside the hollow stream-lined struts of the latest DeHavilland 61, as the original float undercarriage struts had evidenced weakness under rough water conditions.

Repairs:

No major repairs were performed on any of the flying equipment during 1932. In the case of the Flying Boat H.S.2.L., G-CAPE, which sustained a badly punctured bottom during a normal take-off, it was considered that the

equipment was obsolete, and that a major repair to the hull would be false economy. The machine was therefore dismantled and destroyed at the station from which she had been working, namely, Twin Lakes. No other serious mishaps were sustained by the flying equipment during the year.

In future the requirements for major repairs in the field or at headquarters during the operating season should become a diminishing necessity, since all flying boat equipment of wooden construction has become completely obsolete, and under Federal regulations, has been written off and destroyed. The remaining equipment on the strength is of an up-to-date type and structure exactly suited to the work it has to perform. A very large factor in the reduction of the Air Service repair bill will be found in the fact that all the power plants in use are of modern design, and have the latest improvements to enhance reliability and low maintenance costs.

New Work:

The only work other than maintenance performed at headquarters base in Sault Ste. Marie during the year 1932, consisted of the building of six small service boats, suitable for the attachment of outboard motors, and some twelve special canoes for the Forestry Branch. The latter are built to a special design, permitting the canoe to be easily carried in our transport aircraft.

During the year, a lookout tower was constructed on top of the hangar. This tower is a great convenience in making accurate weather observations for the information of incoming and outgoing planes.

A pigeon loft was also erected on top of the hangar, and a flock of trained homing pigeons can be maintained for the quick dispatch of information from planes operating in remote parts of their districts. During periods of intense fire hazard when the pilot has discovered a fire during his patrol, it will be convenient for him to dispatch a pigeon from his plane with information, thus permitting him to carry on with his patrol uninterrupted.

Certain minor changes were made within the hangar proper, to promote efficiency in the carrying out of the reconditioning programme. Outside of the hangar, northern shrubs and trees were planted for the general beautification of the grounds. In front of the hangar the road was taken out and grass plots laid down, in order to eliminate the dust nuisance. This change was very important, in that cars passing in front of the hangar raised quantities of abrasive cinder dust, which blew in through the engine shop windows and settled on delicate parts of engines which were necessarily exposed during the process of overhaul.

It was also necessary to relay and extend the drainage system for the hangar as the original system had become clogged.

As weather records are an important factor in the operation of aircraft, it was deemed advisable to install certain weather recording instruments in order to build up a reliable daily record of local conditions. Such instruments as have been installed have aided materially in the control and protection of aircraft in periods of very unsettled weather conditions.

FEATURES FROM THE STATISTICAL RECORDS FOR THE SEASON

Machine Days:

The Machine Day as a time unit is considered as being one machine for one day between sunrise and sunset. The machine days available for any given machine is taken to mean the total number of days that the machine was on its operating base. The machine days possible is the total number of days that the

machine was on its base and the weather was fit for flying. The machine days used is the total number of days that the machine was requisitioned and used. Since a detailed table is printed herewith, it is deemed sufficient to only mention here the interpretation given the terms, and to make note that there is very little variation in the averages for the fleet operations in the Eastern and Western Districts.

Machine Days	Eastern District	Western District
Average available.....	182	188
Average possible.....	156	157
Average used.....	97	103
Number of machines.....	12	14

It will be noticed from the above table that even though the Western District had two more machines on its strength, its averages were well maintained in comparison to the Eastern District.

The table herewith sets out in detail the operation by days for each machine of the fleet, without reference to station or district. It will be noticed in the totals of the columns, that the fleet aggregates reveal some significant points. For instance, the percentage of machine days clear but not requisitioned, in relation to total machine days weather fit, amounts to 34.5 per cent.

TABLE I—OPERATIONS STATISTICS, 1932
MACHINE DAYS

MACHINES	Requisitions	Number of days machine available during season	Weather unfit	Weather fit	Number of days unserviceable	Clear days—machine available but not required	Machine days, machine employed	Gross efficiency	Net efficiency
Albatross.....	50	149	15	134	.....	86	48	100.00	35.84
Auk.....	109	164	6	158	4	53	101	97.47	64.00
Avocet.....	131	270	76	194	4	62	128	97.94	66.00
Blackbird.....	114	180	34	146	10	36	100	93.08	68.50
Bobolink.....	192	174	18	156	4	28	124	97.44	79.49
Crane.....	136	234	30	204	3	77	124	98.53	60.78
Crow.....	182	305	29	276	6	107	163	97.83	59.20
Dove.....	136	166	15	151	.....	39	112	100.00	74.00
Emu.....	105	149	21	128	.....	22	106	100.00	82.80
Finch.....	39	98	11	87	.....	49	38	100.00	43.70
Flamingo.....	62	147	25	122	1	62	59	99.18	48.50
Goose.....	137	197	22	175	9	24	142	95.75	80.75
Grouse.....	131	179	24	155	2	55	98	98.75	63.25
Hawk.....	123	365	116	249	28	101	120	88.76	48.25
Heron.....	103	259	46	213	13	103	97	93.70	45.50
Jay.....	133	253	47	206	6	83	117	97.00	56.58
Kestrel.....	120	161	15	146	6	17	123	96.00	84.10
Kite.....	64	114	15	99	7	33	59	93.00	59.40
Lark.....	33	76	6	70	.....	42	28	100.00	46.00
Martin.....	70	137	33	104	2	39	63	98.00	60.60
Quail.....	103	152	17	135	7	20	108	94.75	80.00
Upstart.....	110	183	23	160	3	48	109	98.00	68.10
Wren.....	93	166	23	143	2	49	92	98.80	64.30
Xebec.....	177	173	22	151	3	45	103	98.00	68.25
Yellowbird.....	77	176	21	155	.....	83	72	100.00	46.30
Zeno.....	156	191	27	164	.....	46	118	100.00	72.00
Totals.....	2,886	4,818	737	4,081	120	1,409	2,552	97.00	62.54

Requisitions and Flights Performed:

Table II following deals fully with this phase of the 1932 operations. It is self explanatory, but it might be well to draw attention to the high percentages of efficiency attained, in spite of the fact that each of the 9,728 flights recorded were examined in detail and given an exact classification.

TABLE II—EFFICIENCY—PROVINCIAL AIR SERVICE OPERATIONS, 1932

MACHINES	Requisitions received	Total flights requisitioned	Total flights attempted	Days operated	Flights completed uninterrupted	Flights cancelled weather	Flights cancelled mechanical	Flights interrupted weather	Flights interrupted mechanical	Percentage of flights completed uninterrupted.	Percentage of flights cancelled	Percentage of flights interrupted	General patrol service, percentage of efficiency	General patrol operating, percentage of efficiency
Albatross...	50	127	127	48	125	1	....	1	....	98.5	0.8	0.8	98.4	100.0
Auk...	109	259	259	101	255	4	....	....	....	98.5	1.5	....	98.5	100.0
Avocet...	131	390	390	128	381	6	1	1	1	97.8	1.8	0.5	98.2	99.5
Blackbird...	114	427	416	100	413	2	....	1	....	99.2	0.5	0.3	96.7	100.0
Bobolink...	192	459	459	124	457	....	....	2	....	99.5	....	0.5	99.5	100.0
Crane...	136	327	327	124	325	1	1	....	....	99.4	0.6	....	99.7	99.7
Crow...	182	643	643	163	635	7	....	1	....	98.4	1.1	0.5	98.8	100.0
Dove...	136	613	612	112	607	4	1	....	....	99.1	0.9	....	99.2	99.8
Emu...	105	411	411	106	408	2	1	....	....	99.2	0.8	....	99.5	99.7
Finch...	39	154	154	38	152	....	....	2	....	98.7	....	1.3	98.7	100.0
Flamingo...	62	153	153	59	152	....	....	1	....	99.3	....	0.7	99.3	100.0
Goose...	137	688	688	142	681	4	....	3	....	98.9	0.6	0.5	99.0	100.0
Grouse...	131	285	285	98	278	4	1	1	1	97.6	1.7	0.7	98.2	99.3
Hawk...	123	330	330	120	325	2	....	3	....	98.5	0.6	0.9	98.5	100.0
Heron...	103	408	408	97	403	4	....	1	....	98.7	1.0	0.3	98.8	100.0
Jay...	133	562	562	117	561	1	....	....	....	99.8	0.2	....	99.8	100.0
Kestrel...	120	644	644	123	640	1	1	....	2	99.2	0.4	0.4	98.8	99.5
Kite...	64	246	246	59	240	4	....	2	....	97.6	1.6	0.8	97.6	100.0
Lark...	33	90	90	28	87	....	....	2	1	96.6	....	0.4	97.8	99.9
Martin...	70	312	308	63	299	4	1	4	....	97.1	1.6	1.3	96.2	99.7
Quail...	103	478	478	108	468	5	2	....	3	97.9	1.5	0.6	98.9	98.9
Upstrat...	110	389	389	109	388	1	....	....	....	99.6	0.4	....	99.7	100.0
Wren...	93	319	319	92	314	4	....	1	....	98.3	1.3	0.4	98.4	100.0
Xebec...	177	398	397	103	392	2	....	2	1	98.6	0.6	0.8	98.7	99.7
Yellowbird...	77	165	165	72	158	1	....	6	....	95.8	0.6	3.6	99.6	100.0
Zeno...	156	471	468	118	466	1	1	....	....	99.5	0.5	....	99.2	99.8
Totals...	2,886	9,748	9,728	2,552	9,610	65	10	34	9	98.8	0.8	0.4	98.8	99.8

TABLE IIa—EFFICIENCY—PROVINCIAL AIR SERVICE OPERATIONS, 1932

MONTH	Requisitions received	Total flights requisitioned	Total flights attempted	Days operated	Flights completed uninterrupted	Flights cancelled weather	Flights cancelled mechanical	Flights interrupted weather	Flights interrupted mechanical	Percentage of flights completed uninterrupted.	Percentage of flights cancelled	Percentage of flights interrupted	General patrol service, percentage of efficiency	General patrol operating, percentage of efficiency.
Nov....	42	89	89	41	87	1	....	1	....	97.8	1.1	1.1	97.8	100.0
Dec....	4	11	11	4	11	....	....	....	....	100.0	....	....	100.0	100.0
Jan....	15	42	42	15	41	1	....	....	....	97.6	2.4	....	97.6	100.0
Feb....	41	117	117	42	113	3	1	....	....	96.6	3.4	....	97.4	99.1
Mar....	53	139	139	54	134	4	1	....	....	96.4	3.6	....	97.1	99.3
Apr....	48	98	98	35	96	1	....	....	1	98.0	1.0	1.0	99.0	99.0
May....	412	1,246	1,245	349	1,233	6	2	2	2	99.1	0.6	0.3	99.4	99.7
June....	727	3,283	3,283	615	3,258	15	....	9	1	99.2	0.5	0.3	99.3	99.7
July....	521	1,782	1,775	463	1,754	11	1	6	3	98.8	0.7	0.5	99.0	99.8
Aug....	475	1,351	1,344	427	1,320	12	1	10	1	98.2	1.0	0.8	98.3	99.9
Sept....	416	1,300	1,297	382	1,281	6	4	5	1	98.7	0.8	0.5	99.2	99.7
Oct....	132	290	288	125	282	5	....	1	....	98.0	1.7	0.3	97.9	100.0
Totals..	2,886	9,748	9,728	2,552	9,610	65	10	34	9	98.8	0.8	0.4	98.8	99.8

Transport Section and Comparative Loadings:

The transport section for 1932 consisted of the following machines, allocated as listed below:

Registration	Name	Type	Power	Station
G-CAPG.....	"Goose".....	D.H. 61.....	500 H.P.	Headquarters Flight
CF-OAH.....	"Heron".....	Hamilton.....	525 H.P.	Fort Frances
CF-OAJ.....	"Jay".....	Hamilton.....	525 H.P.	Kenora
CF-OAM.....	"Martin".....	Fairchild.....	425 H.P.	Port Arthur
CF-OAK.....	"Kite".....	D.H. 61.....	500 H.P.	Headquarters Flight
CF-OAL.....	"Lark".....	Fairchild.....	425 H.P.	*Special

*Worked on two transport requisitions only.

Table III shows the detail of load classifications for the season of 1932. A comparison of the average operating rate for each machine may be seen in an examination of the average load moved per hour. Since these machines are definitely classified as "Transport," it is considered that a low loading rate per hour does not necessarily mean that the machine concerned was used more than the average for purely detection flying.

TABLE III—TRANSPORT AIRCRAFT—LOADS CARRIED
OPERATING SEASON, 1932

Machine	Month	Operating Load	Effective Load	Total
D.H. 61.....	November...	14,170 lbs.	6,160 lbs.	20,330 lbs.
G-CAPG.....	April.....	2,670 lbs.	.....	2,670 lbs.
	May.....	66,180 lbs.	24,130 lbs.	90,940 lbs.
Flying time, 607.35 hours	June.....	209,201 lbs.	138,319 lbs.	347,520 lbs.
	July.....	137,960 lbs.	66,438 lbs.	204,398 lbs.
	August.....	100,650 lbs.	53,180 lbs.	153,830 lbs.
	September...	130,125 lbs.	85,402 lbs.	215,527 lbs.
	October.....	43,550 lbs.	20,817 lbs.	64,367 lbs.
		705,136 lbs. (352 tons, 1,136 lbs.)	394,446 lbs. (197 tons, 446 lbs.)	1,099,582 lbs. (549 tons, 1,582 lbs.)
D.H. 61.....	June.....	39,032 lbs.	31,880 lbs.	70,912 lbs.
CF-OAK.....	July.....	63,151 lbs.	51,250 lbs.	114,401 lbs.
	August.....	26,182 lbs.	7,973 lbs.	34,155 lbs.
Flying time, 237.43 hours	September...	81,825 lbs.	56,005 lbs.	137,830 lbs.
	October.....	13,905 lbs.	7,360 lbs.	21,265 lbs.
		224,095 lbs. (112 tons, 95 lbs.)	154,468 lbs. (77 tons, 468 lbs.)	378,563 lbs. (189 tons, 563 lbs.)
Fairchild 71-C.....	June.....	70,470 lbs.	41,226 lbs.	111,696 lbs.
CF-OAM.....	July.....	87,960 lbs.	61,750 lbs.	149,710 lbs.
	August.....	42,640 lbs.	23,730 lbs.	66,370 lbs.
Flying time, 284.45 hours	September...	37,685 lbs.	18,890 lbs.	56,575 lbs.
	October.....	14,935 lbs.	8,645 lbs.	23,580 lbs.
		253,690 lbs. (126 tons, 1,690 lbs.)	154,241 lbs. (77 tons, 241 lbs.)	407,931 lbs. (203 tons, 1,931 lbs.)
Fairchild 71-C	August.....	34,736 lbs.	20,875 lbs.	55,611 lbs.
CF-OAL.....	September...	72,118 lbs.	34,064 lbs.	106,182 lbs.
	October.....	11,745 lbs.	4,121 lbs.	15,866 lbs.
Flying time, 92.25 hours.		118,599 lbs. (59 tons, 599 lbs.)	59,060 lbs. (29 tons, 1,060 lbs.)	177,659 lbs. (88 tons, 1,659 lbs.)
Hamilton.....	November...	14,775 lbs.	3,170 lbs.	17,945 lbs.
CF-OAH.....	January.....	3,545 lbs.	1,220 lbs.	4,765 lbs.
	February....	14,917 lbs.	5,085 lbs.	20,002 lbs.
Flying time, 371.55 hours	March.....	17,895 lbs.	10,200 lbs.	28,095 lbs.
	April.....	25,250 lbs.	13,255 lbs.	38,505 lbs.
	May.....	75,167 lbs.	32,805 lbs.	107,972 lbs.
	June.....	221,105 lbs.	93,140 lbs.	314,245 lbs.
	July.....	15,990 lbs.	5,200 lbs.	21,190 lbs.
	August.....	24,320 lbs.	9,600 lbs.	33,920 lbs.
	September...	41,541 lbs.	10,885 lbs.	52,426 lbs.
	October.....	11,273 lbs.	9,578 lbs.	20,851 lbs.
		465,778 lbs. (232 tons, 1,778 lbs.)	194,138 lbs. (97 tons, 138 lbs.)	659,916 lbs. (329 tons, 1,916 lbs.)
Hamilton.....	November...	6,542 lbs.	2,255 lbs.	8,797 lbs.
CF-OAJ.....	February....	17,345 lbs.	7,230 lbs.	24,575 lbs.
	March.....	21,801 lbs.	9,695 lbs.	31,496 lbs.
Flying time, 382.50 hours	April.....	10,993 lbs.	5,940 lbs.	16,933 lbs.
	May.....	92,890 lbs.	36,895 lbs.	129,785 lbs.
	June.....	199,702 lbs.	98,030 lbs.	297,732 lbs.
	July.....	62,362 lbs.	26,325 lbs.	88,687 lbs.
	August.....	48,550 lbs.	15,965 lbs.	64,515 lbs.
	September...	78,673 lbs.	26,205 lbs.	104,878 lbs.
	October.....	15,949 lbs.	1,785 lbs.	17,734 lbs.
		554,807 lbs. (277 tons, 807 lbs.)	230,325 lbs. (115 tons, 325 lbs.)	785,132 lbs. (392 tons, 1,132 lbs.)
TRANSPORT SECTION— Total Flying Time 1,977.13 hours.				
Total loading in pounds.....		2,322,105	1,186,678	3,508,783
Total loading in tons.....		1,161—105 lbs.	593—678 lbs.	1,754—783 lbs.
Loading average per machine....		387,018 lbs.	197,779 lbs.	292,464 lbs.
Loading average per flying hour..		1,175 lbs.	600 lbs.	1,775 lbs.
Loading average per flight.....		1,009 lbs.	515 lbs.	1,524 lbs.

Loading of Moth Aircraft:

It is noteworthy that although the Moth is a comparatively small machine, and of low horsepower as a type, it gave an excellent account of itself during the season's operations.

The following percentages would seem to support this opinion:

Proportion of fleet consisting of Moths.....	54 per cent.
Proportion of fleet horsepower in Moths.....	23 per cent.
Proportion of fleet total load in Moths.....	25 per cent.
Proportion of fleet total mileage in Moths.....	59 per cent.

Under Table IV will be found detail of all flying done under the various classifications, both for the current season, and also for the past eight years. This gives an excellent means of comparing various types of flying season by season. It will be seen that 1932 might well be considered an average season, in that no abnormal hours have been concentrated in classifications other than where they should be. The percentage column therefore gives a sound idea of the relation each type of flying has to the total.

TABLE IV—HOURS FLOWN ON VARIOUS PHASES OF FLYING OPERATIONS

	1925	1926	1927	1928	1929	1930	1931	1932	Per cent.
Fire Detection.....	1,440.40	1,957.44	2,170.53	1,736.10	3,070.30	4,506.00	2,560.45	3,690.05	37.90
Fire Suppression.....	155.45	640.17	948.00	1,717.55	4,592.55	3,659.40	2,564.10	2,960.43	30.41
Transportation.....						2,537.50	4,089.55	2,203.00	22.63
Inspection.....						951.20			
Special Transportation.....	197.40	194.50	127.10	185.19	246.05	247.45	82.35	137.30	1.41
Sketching.....	244.42	142.56	523.00	583.20	297.05	471.05	282.30	78.40	0.81
Photography.....	53.15	99.25	173.00	163.15	207.45	187.45	199.20	6.45	0.07
Wireless Tests.....						4.55	13.45	1.35	0.01
Observers' Instruction.....	26.50	17.14	31.35		4.50	13.40			
Dusting Operations.....				20.10	21.25				
Operations.....	62.05	62.10	426.35	1,016.20	1,584.40	194.15	222.08	214.15	2.20
Forced Landings.....	36.04	29.25	17.50	30.35	222.30	164.15	53.30	28.10	0.29
Ferrying.....	330.41	234.36	240.25	345.15	523.10	590.25	271.27	278.30	2.86
Tests { Aircraft.....	47.27	42.55	65.30	117.35	172.20	134.25	59.00	36.15	0.37
Engine.....							68.38	49.00	0.50
Flying Instruction and Demonstration.....	144.43	117.50	137.05	192.55	658.45	529.20	441.00	34.40	0.35
Game Supervision.....								18.05	0.19
	2,739.52	3,539.22	4,861.03	6,108.40	11,602.00	14,192.40	10,908.43	9,735.13	100.00

Comparative Overhaul Periods Averaged for Engine Types:

The records for the past eight years pertaining to the Liberty engines show that the average period between overhauls for each year made an appreciable increase, as the experience of the personnel with this type of engine increased. The average overhaul period for the eight years stands at 95 hours between overhauls. Since 1932 is the last season that Liberties will be operated, the average life of the engines owned by the Service stands at 815 hours.

The large static radials which are now replacing the Liberty engines, have come on the strength too recently to be able to estimate what the average length of life will be. The experience to date regarding overhauls, however, may be briefly listed as follows:

Hornet.....	500-	25 H.P.—	285 hours per overhaul
Wasp.....	400-	25 H.P.—	255 “ “ “
Wright.....	300	H.P.—	270 “ “ “

The records for the small in-line air colled engines are complete, and may be rather closer since the various types of this particular power style have been on the strength since 1927.

The Gipsy II are the most recent to come on the strength, and so far have shown a decided improvement over all types. The comparison in this power class is as follows:

Cirrus II.....	65-	85 H.P.—	205 hours per overhaul
Gipsy I.....	85-100	H.P.—	325 “ “ “
Gipsy II.....	100-115	H.P.—	330 “ “ “

This would indicate that a steady improvement in durability and reliability may be expected from year to year, as new engines are brought on the strength of the Service. Such factors have a strong influence in giving a downward trend to the cost of operating and maintaining up-to-date equipment, in comparison to older types.

CONCLUSION

Survey of the Year's Operations:

The operations for the year 1932, looked at as a whole, show significant improvements in nearly every department of the work of the Air Service.

Alterations in the structure of the equipment in order to adapt it to the specialized needs of the Service were held to an absolute minimum. Major repairs to both flying and ground equipment were negligible, while forced landings on account of mechanical failure reduced to the vanishing point.

The records for both mechanical and service efficiency reached almost 100 per cent. in both cases, and the uncontrollable factors such as very bad weather curtailing necessary flying, were not abnormal.

Maintenance figures were reduced this year, due to the increased proficiency of the personnel, and the general increase in experience throughout the staff. Another helpful factor in this regard is found in the fact that machines, both individually and by types have been better fitted to the needs of the Service.

General Position Regarding the Preparedness for the Coming Year:

Due to the fact that the fleet now consists of up-to-date machines and engines, it is held that at no time has the Air Service been better able to handle the work for the coming year at practically every station. This position is not entirely secure however, in that four obsolete machines have been written off the strength, and as yet no additional equipment has been procured to do the work at the stations they occupied in the past. When these machines have been replaced with suitable modern flying equipment, however, it can be considered that the Service will be better able to handle the present areas under ranger supervision during periods of normal fire hazard.

Obsolescent Flying Equipment:

At the end of the 1932 season, the remaining H.S.2.L's.—G-CAOA, G-CAOK and G-CAOQ were written off the strength. Machine G-CAPF was written off during the summer, as was mentioned in a previous paragraph. Considering the fact that these machines are of an early type and construction, and the fact that they were built of wood and fabric, it is a remarkable tribute to the skill of the Air Service staff, both in the air and on the ground, that they have been maintained in service for over eight seasons.

The Need for Building Up the Transport Section of the Service:

Past experience makes it an obvious necessity that the number of machines in the transport section should be such that in seasons of normal hazard, it will not be necessary for any ranger district to purchase flying from commercial flying concerns.

The Importance of Winter Transport Flying:

Such flying as is done by the transport division during the winter is of a highly organized nature, concentrating upon work that cannot readily be performed by ground transport, either because of lack of trails or lack of large quantities to any one base. The transport section performs an important service under such conditions, especially in the placing of gas caches at strategic positions in remote parts of the large ranger districts. This work is done on the best days during the winter so that the machines may be operated at the greatest possible standard of efficiency, thus cutting to a minimum the cost of gas at remote locations. In most instances, such caches cannot be placed except at prohibitive expense, if only ground transport had to be relied on.

The Value of Specialized Equipment:

The present fleet of the Air Service is comprised of special types of machines which are as nearly suited to the two main divisions of work to be done, as is practical, namely, detection and suppression of fires. This has been brought about by the careful application of the general administration of the Service, according to a well considered policy. Many elements enter into the acquirement of an ideal fleet in the Air Service, not the least of which is the necessity of using up old types of equipment to the fullest extent, before replacement can be made. Nor has it always been possible to get a replacement machine which would exactly suit the needs of the Service in years past, which, of course, resulted in certain expense in adapting such equipment to the requirements of the Air Service.

The present situation is much happier in this regard than it has ever been, in that specialized machines may be readily procured which need very little alteration to suit the work that the Service is called upon to perform. Specialization, in so far as the Air Service is concerned, is the one avenue toward economical operation. This has been attained as a result of years of careful examination of flying statistics and sound application of the lessons learned therefrom.

Tables and Graphs:

A further table follows, giving a comparison of certain operational features for the past five years of the Service. Since this table is more or less self-explanatory, it is only necessary to point out that the column of figures under the year 1932 indicates that the demands for 1932 were subnormal. An idea of the intensity of the demand may be easily seen from a comparison of the flights requisitioned for each of the past three years. A fair opinion of the work accomplished may also be had by comparing the loadings for the same period. A survey of the whole column shows that all equipment was kept busy, and that an intense fire hazard would have extended our equipment and personnel to the utmost to give adequate service.

ONTARIO PROVINCIAL AIR SERVICE

	1932	1931	1930	1929	1928
<i>Flights.</i>					
Total number of flights.....	9,728	10,617	11,955	9,472	4,130
Average duration of flight.....	1.00 hrs.	1.03 hrs.	1.19 hrs.	1.22 hrs.	1.47 hrs.
Average distance per flight.....	69.3	67.6	73.2	70.6	83.0
Average altitude.....	1,987 ft.	2,112 ft.	1,892 ft.	1,720 ft.	2,354 ft.
Average number of flights per day per machine on days machines employed.....	3.81	3.78	4.13	3.9	2.55
Number of miles flown.....	674,198	717,731	875,043	669,423	342,343
<i>Loading.</i>					
Total load—weight carried.....	3,508,783	8,648,224	9,477,386	7,586,368	4,258,984
Total operating load.....	2,322,105	6,375,977	7,179,208	6,171,649	3,495,552
Effective or useful load.....	1,186,678	2,272,347	2,298,176	1,414,719	763,432
<i>Passengers Carried.</i>					
Total number of passengers carried...	4,482	4,369	4,766	2,672	2,606
Average number of passengers per flight.....	.46	.41	.40	.27	.63
Average number of passengers per machine.....	172	162	191	103	172
Total number of passengers and personnel carried.....	8,028	8,910	9,821	7,279	8,938
Machine days, one machine for one day, employed.....	2,552	2,807	2,893	2,336	1,614
Fair weather machine days, machine available and idle.....	1,409	999	642	644	754
Machine days, machine available but weather unfit for flying.....	737	876	633	456	805
Total number of machine days supplied by the service.....	4,698	4,682	4,168	3,436	3,173
Number of times one machine unserviceable one day.....	120	181	286	328	161
Total possible machine days in season.....	4,818	4,863	4,454	3,764	3,334
Number of times machines unable to complete patrol on account of machine trouble.....	19	27	38	24	16
Service patrol efficiency.....	98.8	96.3	93.8	90.5	95.2
Patrol operating efficiency.....	99.8	99.0	98.7	98.7	99.0

Personnel and Special Operations:

I would consider this report incomplete were no mention made of meritorious service performed by the staff which operates and maintains the equipment in constant airworthy condition through times of intense operation. Without the least discounting the continuous care and supervision exercised by the ground staff, I would draw attention to certain outstanding work done by certain members of the staff who were able to take advantage of situations which offered opportunity to perform spectacular service.

In this connection, I am specially gratified to report that The Honourable, the Minister of National Defence, who is Trustee for the McKee Trophy, has awarded the trophy to our District Superintendent, Mr. G. H. R. Phillips, for meritorious flying during the year 1931. It is considered that the award for 1931 is especially valuable, in that it does not represent a single brilliant exploit only, but rather long hours of hard flying through months of service. It represents useful flying of a commercial character during periods of intense fire hazard, when the utmost was demanded of personnel and equipment.

To give concrete illustration to the above remarks, it might be in order to show the work done by Mr. Phillips in terms of flying hours, before and during the year 1931:

1929.....	559	hours
1930.....	555	"
1931.....	770	"
Month of June, 1931.....	126.15	hours
" " July, 1931.....	202.25	" (flew 31 days in July)
" " August, 1931.....	160.50	"

Thus it can be seen that the trophy was well awarded, since Mr. Phillips proved that given a good pilot and machine, the ideal combination, it can be expected to fly long hours every day without mishap. This very point was badly in need of proving, and its practical demonstration has done much, not only for the Ontario Provincial Air Service, but for commercial aviation throughout Canada. Furthermore, it should be noted that Mr. Phillips learned to fly in 1927, as a member of the Provincial Air Service. This adds further proof that commercial flying of a sane character in suitable machines, is not necessarily a vocation confined to young and inexperienced men. Outstanding performances of this nature demand as much inherent stability in the character of the pilot as is found in the aircraft that shared the honours of the award.

I am glad to report, that as a result of cool and courageous action on the part of George A. Doan, Air Engineer at Kenora Station, six people were saved from drowning.

On the evening of August 21st, 1932, Mr. Doan was standing on the town dock at Kenora, preparatory to getting into his speed boat to return to our Kenora base, when he heard a frantic shout for help. He immediately jumped into his speed boat, and in a matter of seconds, arrived at the spot where a large power canoe carrying seven persons, had been rammed and cut in two by a big power boat. The rescue was possible because of the cool skill and excellent judgment displayed under conditions of extreme emergency. The seventh

victim was struck on the head by the power boat that rammed the canoe and sank before Mr. Doan arrived on the spot.

It is gratifying to report that Mr. Doan received the Royal Humane Society Life Saving Medal for his swift and gallant action.

During the year 1932 certain of the machines were required to perform a number of mercy flights by way of bringing wounded or sick persons from isolated places in the bushland, out to hospitals and expert medical attention. Not only were the demands of mercy met, but in several cases these benevolent flights were the means of saving life and limb of the unfortunate ones.

The versatility and flexibility of aircraft in the efficient service of the various Government departments is not wanting for frequent and adequate proof.

In several instances the ends of justice were served, in that careless natives and campers were discovered and brought to trial. In some cases the court of justice was actually flown to the culprit and just punishment meted out.

III.—REFORESTATION

ST. WILLIAMS

Employment was given the temporary staff from October 31st until Christmas when all hands were laid off until the 17th of January, 1932. All hands were reinstated on this latter date and given half time work for the months of January, February and March with the understanding that each employee would have to lose a similar period of time during the summer months.

This arrangement worked out to the mutual advantage of the men and the Department, since it gave a steady, if somewhat curtailed, income each month in the year to the men and permitted them to pick up the odd job during their period of suspension in the summer. At the same time there was no increase in the total of wages paid by the Department. Moreover, since the men were almost entirely employed during the winter on cleaning up and improving the natural woodland sections of the Forestry Station, a considerable cordage of wood was prepared for sale. Returns from wood disposition just about covered wages paid for last winter's labour expenditure.

The permanent staff was steadily employed during the dormant months on woods work, and when weather conditions prevented outside activities the usual winter work of painting and repairing tools and machinery, crate construction and manufacturing Carolina poplar cuttings was resorted to.

Exceptionally mild weather prevailed during the late fall 1931, and succeeding months of 1932.

Repeated experiments having proven that certain conifers can be lifted and heeled in during the fall and carried through the winter in excellent condition for spring delivery, permits the lifting of practically all of Norway and white spruce trees available for shipping.

In addition, therefore, to 1,413,000 deciduous species which were heeled in during the fall of 1931, there were lifted 250,000 Norway spruce and 200,000 white spruce.

Nursery operations in the spring 1932 commenced on March 30th, exceptionally late in spite of a very mild winter. The balance of available nursery stock for permanent disposal was then lifted and heeled in, in the vicinity of the packing shed.

In order to fill heavy demands for planting stock it was necessary to have transferred to this station, 472,000 conifers and hardwood from the Orono and Midhurst nurseries, making a total of 5,304,000 trees available for shipping.

The actual number of trees distributed during 1932 was 4,566,900.

Lining out of transplants started early in April, and by the middle of May all seedlings and trees for reline were transferred to the nursery line sections.

With the necessary exception of soft maple seed, sowing was entirely carried out during late fall 1932.

CONIFEROUS SEED SOWN

Species	Date Sown	Beds Sown	Total Sown
White Pine.....	November	100	200 lbs.
Red Pine.....	Nov., Dec.	342	438 lbs.
Scotch Pine.....	November	90	56 lbs.
Jack Pine.....	November	80	53½ lbs.
White Spruce.....	November	123½	127 lbs.
Norway Spruce.....	November	125	148 lbs.
White Cedar.....	Nov., Dec.	124	124 lbs.
Hemlock.....	Nov., Dec.	27	33 lbs.
Sitka Spruce.....	November	6	7 lbs.
European Larch.....	November	32	48 lbs.
Red Cedar.....	November	16	100 lbs.
Alder.....	November	2	1 lb.

DECIDUOUS SEED SOWN

Species	Date Sown	Beds Sown	Amount Sown	
			Lbs.	Bus.
Sycamore.....	November	5	15	..
White Birch.....	November	5	21	..
Tulip.....	November	5	30	..
Nuts.....	November	1	..	..
Sassafras and Pepperidge.....	November	1	..	..
Hard Maple.....	October	..	..	25
White Ash.....	October	..	..	25
Black Locust.....	October	..	34	..
Red Oak.....	October	..	..	2
Black Cherry.....	.....	..	..	1
Walnuts.....	.....	..	..	517
Soft Maple.....	June	..	..	25

FERTILIZERS

Thirty-six acres of soy beans at Station No. 1, and twenty-four acres of rye and vetch at Station No. 2, were plowed under for the purpose of soil maintenance.

Thirty tons of barnyard manure was applied on light land at Station No. 2, land that is being gradually brought into a state of fertility suitable for the production of nursery stock.

At Station No. 1, manure and commercial fertilizer was applied.

TREE SEED

Local collections of tree seed were very small. Some 200 bushels of Scotch pine cones were gathered from property plantations. Six bushels of Austrian pine cones, 140 bushels of Norway spruce cones and 517 bushels of black walnuts were purchased, while all other seed of coniferous and deciduous species were procured through the Provincial Seed Plant at Angus, Ont.

TREE SEED ON HAND—DECEMBER 15TH, 1932

Species	Total
Red Pine.....	21½ lbs.
White Pine.....	30½ lbs.
Scotch Pine.....	18 lbs.
Jack Pine.....	422 lbs.
White Spruce.....	537 lbs.
White Cedar.....	128¾ lbs.
Larch (Siberian).....	100 lbs.
Austrian Pine.....	12 lbs.
Black Locust.....	18 lbs.
Total amount of seed.....	1,287¾ lbs.

The above quantity of seed represents that which will be available for sowing in 1933.

ADDITIONS TO PROPERTY

No new buildings were erected during 1932. Maintenance costs were at a minimum, fifty-eight per cent under those of 1931.

PLANTATIONS

During 1932 all plantations put on exceptional growth. Although rainfall was not above normal, it came at the right time.

Several new plantations were established at Station No. 1, and all failures in older plantations at both stations were replanted.

PERMANENT PLANTING RECORD

During the year up to October 31st a total of 147,700 trees of all species were planted.

EXPERIMENTAL PLANTATIONS

Experimental plantations at Station No. 2 were extended this year and part of what shall be known as the White Pine experimental group was established:

1.	White Pine, origin Simcoe County.....	1,260
	Scotch Pine, origin Scotland, Granton-on-Spey.....	1,210
	Planted in alternate rows, spaced six by six feet.	
2.	White Pine, origin Simcoe County.....	1,276
	Korean Larch, origin North-eastern Corea.....	1,276
	Planted in alternate rows, trees spaced six by six feet.	
3.	White Pine, origin Simcoe County.....	1,320
	Korean Larch, origin North-eastern Corea.....	1,320
	Planted in alternate clumps, trees spaced six by six feet.	
4.	White Pine, origin Simcoe County.....	1,210
	Norway Spruce, origin Norfolk County.....	1,210
	Planted in alternate rows, trees spaced six by six feet.	
5.	White Pine, origin Simcoe County.....	1,815
	Rooted Caroline Poplar, origin Norfolk County.....	605
	Three rows of White Pine to every one of Poplar. Trees spaced 6' x 6'.	
6.	White Pine, origin Simcoe County.....	1,386
	Planted pure. Trees spaced eight by eight feet.	
7.	White Pine, origin Simcoe County.....	1,815
	Jack Pine, origin Norfolk County.....	605
	Three rows of White Pine to every one row of Jack Pine.	
	Trees spaced six by six feet.	
8.	White Pine, origin Simcoe County.....	1,815
	Black Locust, origin Norfolk County.....	605
	Three rows of White Pine to every one row of Black Locust.	
	Trees spaced six by six feet.	
9.	White Pine, origin Simcoe County.....	818
	Planted pure. Trees spaced ten by ten feet.	
10.	White Pine, origin Simcoe County.....	1,200
	Rooted Caroline Poplar, origin Norfolk County.....	1,320
	Planted in alternate clumps, trees spaced six by six feet.	
11.	White Pine, origin Simcoe County.....	1,815
	Pitch Pine, origin Rafn.....	605
	Three rows of White Pine to every one row of Pitch Pine.	
	Trees spaced six by six feet.	
12.	White Pine, origin Simcoe County.....	1,210
	Alnus glutinosa, origin Spree River, Germany.....	1,210
	Three rows of White Pine to one row of Alder.	
	Trees spaced six by six feet.	
13.	White Pine, origin Simcoe County.....	1,210
	Red Oak, origin Norfolk County.....	1,210
	Planted in alternate rows, trees spaced six by six feet.	
14.	White Pine, origin Simcoe County.....	1,210
	Austrian Pine, origin Norfolk County.....	1,210
	Planted in alternate rows, trees spaced six by six feet.	

Preparation is now under way to extend this White Pine group in the spring of 1933, and shall result in the addition of twenty-nine two-acre plantations.

In addition to activities in connection with the experimental White Pine group, there were several plantations in the Scotch Pine group, which, on account of non-available stock, were not completed until the spring of 1932

SCOTCH PINE GROUP

4.	Scotch Pine, origin Jutland Islands.....	1,210
	European Larch, origin Swiss Alps (planted 1931).	
	Planted in alternate rows, trees spaced six by six feet.	
6.	Scotch Pine, origin Jutland Islands.....	2,400
	Planted pure, trees spaced six by six feet.	
7.	Scotch Pine, origin Jutland Islands.....	1,850
	Rooted Carolina Poplar, origin Norfolk County.	
	Planted 1931. Three rows Scotch Pine to every one row of Carolina Poplar. Trees spaced six by six feet.	

PLANTATION THINNINGS

Plantation thinnings were not heavy, and would have been nil had it not been for an ice storm which occurred on March 22nd, 1932. A number of trees in practically all of the older plantations were so damaged that their removal was necessary.

PLANTATION YIELDS

Species and Number Trees Removed	Cords	Stakes 16" Long	Short	Acreage
White Pine, 254.....
Scotch Pine, 1,363.....
Jack Pine, 145.....
Larch, 97.....
Totals	136¼	9,075	5,360	165.25

WOODLOT IMPROVEMENT

The exceptionally mild late fall and winter months facilitated woods operations and considerable extension was effected in connection with woodlot improvement.

One-half of Lot No. 59, all of Lot No. 60 and part of Lot No. 69 were cut over. All diseased, ill-formed and suppressed trees were removed and converted into the most dispensable product.

Yields accruing from this operation are herewith recorded.

YIELD FROM WOODLOT IMPROVEMENT

Fuelwood Cords	Posts, Fence	Poles, Telephone	Lumber, F.B.M.
2,066	625	56	49,991 F.B.M.

PROTECTION

It is a pleasure to report that injury to property forest growth was very small, whether from insect, disease or mechanical agencies.

Intensive inspection and protection of previous years was rigorously adhered to during 1932.

Activities in this connection were divided into two sections:

1. Protection of nursery.
2. Protection of plantations and woodlots.

Insects:

PROTECTION OF NURSERY

Repeating applications of poisoned bait was efficacious in preventing serious damage from larvae of the common cut worm. Loss caused by "white grub" *Lachnosterna* was about normal. This is one of the most difficult root-eating insects to combat, but late fall plowing and crop rotation materially assist in restraining severe depredations.

It was necessary to apply one spray of lead arsenate to our Willow and Carolina Poplar production areas, to kill a very heavy infestation of the poplar leaf beetle, *Haltica bimarginata*. This single spray was sufficient to entirely eliminate the pest.

ANIMALS

All hedge rows, shelterbelts and windbreaks were thoroughly raked clean, thereby destroying excellent nesting sports for rodents.

No damage from mice or rabbits was observed.

All deciduous species left in nursery lines over winter were protected from rabbits by means of wire screening.

As in other years, the practice of patrolling seed-beds subsequent to fall and early spring seeding was carried out. Early morning and evening patrol with a shot gun, shooting only sparrows, appears to be the cheapest and most efficient method of keeping all birds from scratching in the beds and eating the seed.

DISEASE

Damping off was confined almost entirely to Red Pine. This species germinated well, but due to a ten-day period of wet weather during late May, very heavy losses were sustained. No root rot was observed.

PROTECTION

Protection in connection with woodlot and plantation areas involved control of injury from:

1. Fire.
2. Insects.
3. Disease.

One fire occurred Sunday, May 15th, on woodlot No. 22. This fire originated on private property from causes unknown, jumped the seventh concession and burned over eight acres of second growth Poplar, White and Black Oak. It was necessary to bring the station forest fire pump into action with the result that the fire was speedily put out.

More work than usual was done on fire lines and roads, and at time of report these are in A1 condition. All fire roads were thoroughly worked at Station No. 2, while all dead grass along township roads running through the property was burned.

INSECTS

The severe attack of *Ips pini* and *Ips scaligrophus* of 1930, appears to have been brought under control since no evidence of an attack was observed in any of the plantations.

The White Pine weevil *Pissodes strobi* caused less damage during 1932 than for many years. Consistent trapping of the larvae appears to be swinging the balance in favour of complete local eradication of this pest.

COMPARATIVE RECORD OF WEEVIL ERADICATION AT STATION No. 1

NUMBER OF LEADERS REMOVED

Species	1927	1928	1929	1930	1931	1932
White Pine.....	574	2,811	9,554	13,974	5,923	4,357
Red Pine.....	.....	.....	.....	176	37	2
Scotch Pine.....	.....	.....	.....	.....	23	4
Jack Pine.....	.....	.....	.....	.....	59	205
Norway Spruce.....	36	21	.....	93	16	26
Total.....	610	2,832	9,554	14,243	6,058	4,594
Acreage worked.....	46.84	165.46	371.60	295.45	332.83	380.78

Date of inspection commenced July 8th, and was completed August 5th, entailing a labour expenditure of 850 hours.

RIBES

Ribes eradication in connection with the control of White Pine blister rust was carried out at both Stations Nos. 1 and 2.

RIBES ERADICATION STATION No. 1

Area Inspected	Year	Plants Destroyed	
		Gooseberries	Wild Currant
400 (acres).....	1929	3,774	1,494
800 (acres).....	1930	1,768	1,374
800 (acres).....	1931	2,415	2,246
800 (acres).....	1932	2,027	1,260

Inspection commenced August 8th and was completed October 3rd. Five men were constantly employed on this work which entailed a labour expenditure of 1,540 hours.

RIBES ERADICATION STATION No. 2

Area Inspected	Year	Plants Destroyed	
		Gooseberries	Wild Currant
200 (acres).....	1931	752	2,347
250 (acres).....	1932	420	3,234

Inspection at Station No. 2 commenced August 24th and work was completed by September 23rd, 1932, entailing a total labour expenditure of 595 hours.

Chestnut blight has killed the majority of Sweet Chestnuts. One can scarcely find a tree of this species that is not affected.

PUBLICITY

Only one exhibit was set up during the year, and that at the Norfolk County Fair in Simcoe. A dozen or so large centres requested our exhibit, and were promised consideration as soon as conditions would permit expenditure along this line.

There was, however, no visible decrease in the number of people who visited the Forestry Station. These were given every opportunity to inspect the nursery and plantations.

Experienced guides were very efficient in describing the work which is being done, and a large number of orders for 1933 planting material have already been filed.

NURSERY STOCK AVAILABLE FOR 1933 SHIPPING

CONIFERS

Species	1 Year	2 Year	3 Year	4 Year	5 Year	
White Pine.....			280,000			
Red Pine.....			700,000			
Scotch Pine.....		170,000	280,000			
Jack Pine.....		250,000	225,000			
White Spruce.....				200,000	200,000	
Norway Spruce.....				400,000	300,000	
White Cedar.....				200,000	400,000	
Austrian Pine.....				4,000		
Larch.....				150,000		
Total.....						3,759,000

HARDWOODS

White Ash.....		148,000				
Walnut.....	104,000	6,000				
Soft Maple.....	68,000	8,000				
Hard Maple.....		68,000				
Elm.....		95,000				
Oak.....	20,000	6,000				
Rooted Poplar.....	190,000					
Poplar Cuttings.....	350,000					
Willow Cuttings.....	50,000					
Basswood.....		28,000	4,000			
Cherry.....		2,000				
Total.....						1,147 000
Grand Total.....						4,906,000

ORONO

During the past nursery season, growth conditions have been favourable. While the very open winter of 1931-32, with little snow and high winds, caused a certain amount of damage in the transplant lines and seed beds, almost all species wintered well. The drouth, which was experienced during the past two years, extended through the winter and, as a result, when spring opened the soil was exceptionally dry. Well distributed rains, with a moderate temperature, remedied this condition during the spring and early summer, however, so that tree survival has been good and nursery stock is in excellent condition for the approaching winter.

(1) NURSERY OPERATIONS

(a) Fertilizers:

Green manure crops of sweet clover and field peas were plowed under during the summer. Sweet clover has been used with success on these areas which could be left idle for a full year, both tilth conditions and nitrogen content being markedly improved. Field peas were used in the seed bed areas, however, as an early maturing crop is essential in these sections since it is necessary to re-seed in the fall those areas cleared of seed beds in the spring. A light top dressing of

manure was applied throughout. Commercial fertilizers were used sparingly on the seed beds at the time of sowing. In addition a weak solution of nitrate of soda was used as a spray during the early growing season.

Quantities of fertilizers used were as follows:

ANIMAL		MINERAL			
Manure	Dried Blood	Acid Phosphate	Muriate of Potash	Sulphate of Ammonia	Nitrate of Soda
255 tons	900 lbs.	1,400 lbs.	350 lbs.	250 lbs.	400 lbs.

(b) *Seed:*

All seed used during the year was obtained from the Seed Extracting Plant at Angus, with the exception of 475 bushels of walnut and sixteen bushels of butternut obtained locally. As all seeds are returned to Angus for storage except those which require stratification over winter for early germination in the spring, the only seeds on hand are the following which are stored in shallow screened pits.

Seed on Hand.

Cedar, red.....	$\frac{1}{2}$ bushel
Cherry, black.....	2 bushels
Walnuts, black.....	475 bushels
Total.....	477 $\frac{1}{2}$ bushels

With reference to walnuts it has been found that under our conditions it is necessary to hull and stratify the seed and plant in the spring if satisfactory results are to be expected.

(c) *Seed Beds:*

During the year a total of 806 coniferous seed beds were sown—thirty-two beds in the spring and 774 beds in the fall. In addition to the above coniferous seed, 838 bushels of hardwood seed were sown. The early freeze-up on November 16th, 1932, brought seed bed operations to an abrupt close.

SPRING SOWING OF CONIFEROUS BEDS

Cedar, red.....	9
Pine, red.....	23
Total.....	32

Red pine beds sown in the spring, June 20th and 21st, were entirely experimental. It has been our experience at this nursery that results from spring sown red pine beds are invariably much inferior to those from fall sown beds. This year experiments were continued and, in an endeavour to avoid damping-off, the seeds were sown after the main danger from this source had passed. In order to hasten germination and in some measure offset the late sowing certain of the beds were sown with seed which had been soaked for twenty-four hours, and equal number with seed soaked for forty-eight hours, while the remainder

of the red pine beds were sown with untreated seed. Germination throughout was poor and the results of the experiment were negative in so far as obtaining a better germination for spring sown beds.

FALL SOWING OF CONIFEROUS BEDS

Cedar, white.....	53
Pine, jack.....	42
Pine, Scotch.....	69
Pine, red.....	442
Spruce, Norway.....	56
Spruce, white.....	112
Total.....	774

In addition two bushels of red cedar was sown in bands. As a blister rust control measure no white pine seed was sown during the year.

HARDWOOD SEED SOWN

Species	Total Amount of Seed Sown in Bushels
Ash, white.....	8
Birch, white.....	$\frac{1}{8}$
Birch, yellow.....	$\frac{1}{8}$
Butternut.....	7
Butternut.....	48
Cucumber Tree.....	1 lb.
Elm, white.....	10
Hickory, shagbark.....	1
Locust, black.....	2
Maple, hard.....	15
Maple, silver.....	20
Oak, red.....	2
Walnut.....	725
	<hr/>
	838 $\frac{1}{4}$

(d) *Transplanting:*

Transplanting of nursery stock started on May 2nd and was completed on June 1st.

Spring Transplanting of Coniferous Stock.....	4,125,000
Spring Transplanting of Deciduous Stock.....	242,000

(e) *Trees for Distribution in 1933:*

CONIFERS	DECIDUOUS
Red Pine..... 910,000	Ash, green..... 1,600
Jack Pine..... 475,000	Ash, white..... 42,000
Scotch Pine..... 400,000	Basswood..... 1,500
White Spruce..... 980,000	Butternut..... 10,000
Norway Spruce..... 590,000	Cherry, black..... 150
White Cedar..... 670,000	Elm, white..... 49,000
Total..... 4,025,000	Locust, black..... 2,250
	Maple, hard..... 140,000
	Maple, red..... 8,000
	Maple, silver..... 64,000
	Oak, red..... 1,100
	Walnut, black..... 139,000
	CUTTINGS
	Poplar, Carolina..... 100,000
	Willow, white..... 50,000
	Total..... 608,600
Grand Total.....	4,633,600

(f) Nursery Stock in Other Stages of Development:

Conifers.....	12,070,000
Deciduous.....	288,350
Total.....	12,358,350

(2) IMPROVEMENTS

(a) Buildings:

No new buildings were constructed on the nursery during the year, all work being confined to routine maintenance. On the Durham County Forest a house was constructed for the caretaker and a stable built. Both of these buildings are in use and are proving entirely satisfactory.

(b) Roads and Bridges.

All roads on the nursery were graded and gravelled, as well as those sections of the township roads which abut on the nursery. A total of 990 yards of gravel was applied.

(c) Fences and Windbreaks.

A total of about 200 rods of cedar hedge was planted during the spring and fall. This species makes excellent growth and provides efficient wind protection. The loss is also very low being less than 0.5 per cent.

(d) Surveys:

A detailed stadia survey of the northern section of the nursery was made during the summer and a map prepared on a scale of 200 feet to the inch. All buildings, roads, windbreaks, etc., are shown.

A permanent plan of the seed bed areas, scale thirty feet to one inch, was also prepared. This plan shows all seed beds, water lines, etc., and is laid out on a three-year rotation.

(3) PERMANENT PLANTATIONS

All permanent plantations are in a healthy condition. A careful inspection for failures was carried out in all plantations and all gaps filled. No new plantations were set out.

(4) PROTECTION

(a) Animal and Bird:

Little damage was caused by mice or rabbits during the past year but black squirrels are becoming a nuisance. The latter confine their depredations to the butternut and walnut seed lines where they dig up and eat the nuts in the spring.

Crows are also a pest in the germinating walnut and butternut areas. An occasional patrol with a shot gun at dawn and just before dusk keeps these birds under fair control.

(b) Insects:

White Pine Weevil.—Control measures were continued in the Durham County Forest and the 200-acre block in Manvers Township. The attacks were much less severe this year.

Leconte's Sawfly.—Depredations from Leconte's Sawfly continued, but to a lesser extent than formerly. Two private plantations were inspected and sprayed. For the first time a very slight outbreak was noted in the nursery. All jack and Scotch pine plantations were immediately given a thorough inspection but, aside from the original branch attacked, no further evidences of infestation were discovered.

(c) *Fungi*:

Damping-off.—A very severe attack of damping-off occurred in the red pine seed beds during the warm, wet weather of June 1st, to 3rd. Severe loss was experienced during the three days mentioned. No later attacks of any severity occurred. Red pine was the only species which suffered unduly.

White Pine Blister Rust.—Ribes eradication was continued this year over the area which was cleared during 1931. A close check-up showed that satisfactory results were obtained from last year's work and that wild ribes are well under control. Unfortunately the cultivated black currants in the village are a very serious source of infection. Every black currant bush which was inspected was severely infected and, unless some degree of control can be established over these cultivated bushes, infection is bound to persist.

As a result of this situation no white pine were transplanted on the nursery nor were any white pine seed beds set out.

(5) WOODLOT IMPROVEMENT

In the effort to curtail expenditures very little work was done in the way of woodlot improvement. The hardwood bush on the nursery was severely thinned, elm and cherry being removed and maple and basswood given preferential treatment.

On the two hundred acre block in Manvers Township, sufficient over-mature, crooked and damaged hardwoods were cut to supply fuel for the nursery for the next two seasons, a total of about sixty cords being cut and hauled.

(6) PUBLICITY

The removal of the restriction on the number of trees made available to the individual planter for reforestation purposes resulted in a very marked increase in orders of from 10,000 to 100,000 trees. In almost all instances these large orders were placed by previous planters. In all cases there were sufficient experienced men available to ensure the proper handling of the trees.

The Corporation of Bowmanville planted out some 25,000 trees on municipally owned land as a method of unemployment relief. The municipality thus obtained material results from an expenditure which was a necessity in any event.

Exhibits were placed at only five fairs this year—three at school fairs and two at agricultural fairs. The school fairs visited were at Welcome, Garden Hill and Millbrook. Results obtained from these were not good. The agricultural fairs visited were the combined West Durham and Clarke Township Fair at Orono and Norwood Fair in Peterborough County. As products from local plantations and transparencies of these plantations were main features of the exhibit the results were very marked.

Two floats were prepared and exhibited in the Orono Centennial and Home Coming Week parade in July and during the following week they were also placed by request in the Bowmanville Board of Trade and Labour Parade.

On invitation, talks on reforestation and related matters were delivered before the Rotary Clubs in Lindsay, Port Hope, Bowmanville and Cobourg during the early winter.

Visitors are coming in increasing numbers each year. Considerably more than twice as many visitors viewed the nursery this year as in any previous season. The route of the Durham County Apple Blossom Week Tour now includes a visit to the nursery and this season large numbers of people availed themselves of this opportunity.

NURSERY STOCK ON HAND AS AT NOVEMBER 31ST, 1932

Nursery stock on hand in various stages of development: Conifers, 16,095,000; Deciduous, 900,900.

MIDHURST

The fall of 1931 was an excellent one for seed bed work and it continued quite mild until Christmas. The winter of 1931-32 was quite open although the spring was rather late. Nursery work did not start until about April 20th. All nursery stock wintered in first-class shape.

The weather in the spring was excellent for transplanting. Later on in the growing season we had an abundant rainfall, and growth of nursery stock was very good.

(1) NURSERY OPERATIONS

(a) *Fertilizers:*

The amount of natural barnyard manure used at this station was greatly reduced. All manure was purchased locally giving preference to those who needed the cash.

Owing to the lack of frost in the swamp we did not take out any humus in the winter months as the roads were not frozen sufficiently to carry horses.

Sweet clover is used exclusively now, as our green manure crop. The sweet clover is plowed down the second year in June after seeding. It is proving very successful here as a fallow crop. A crop of oats is sown with the clover the first year to keep the weeds down.

The following artificial fertilizers were used on the seed beds:

Blood Meal.....	508 lbs.
Muriate of Potash.....	96 lbs.
Bone Meal.....	71 lbs.
Sulphate of Ammonia.....	9 lbs.
O-12-15.....	12 lbs.
Acid Phosphate.....	148 lbs.
4-8-10.....	72 lbs.
2-8-10.....	76 lbs.
Sheep Manure.....	20 lbs.
The lawns received 500 lbs. of blood meal.	

(b) *Seed:*

All seed, with the exception of a few experimental seeds, was received from the Extraction Plant at Angus.

(c) Seed Beds:

As usual most of the sowing of coniferous seed was undertaken in the fall. The actual seeding was started on November 2nd and finished on November 14th. Some red pine beds and experimental beds were sown in the spring as soon as the frost was out of the ground.

Germination was excellent in all fall sown beds except the white cedar. The spring beds were rather poor especially the 1929 red pine seed. Damping-off was not very troublesome this year.

The following charts will give the amount of coniferous and hardwood seed sown in the fall and spring:

CONIFERS			HARDWOODS		
Fall	Species	Beds	Species	Bushels	
	Red Pine.....	442	Walnut.....	918	
	Scotch Pine.....	71	Butternut.....	7	
	Jack Pine.....	49	Red Oak.....	12 $\frac{3}{8}$	
	White Pine.....	194	Hard Maple.....	101 $\frac{1}{4}$	
	Norway Spruce.....	67	White Ash.....	$\frac{3}{8}$	
	White Spruce.....	65	Green Ash.....	$\frac{1}{2}$	
	White Cedar.....	115	Red Ash.....	$\frac{3}{4}$	
	Red Cedar.....	5	Bitternut Hickory.....	$\frac{3}{8}$	
	Experimental.....	7	Shagbark Hickory.....	$\frac{3}{4}$	
	Total.....	1,015	Total.....	950 $\frac{3}{8}$	
Spring	Species	Beds	Species	Bushels	
	Red Pine.....	128	Soft Maple.....	5	
	Scotch Pine.....	19	White Elm.....	7	
	Experimental.....	41			
	Total.....	188	Total.....	12	

(d) Transplanting:

The weather during the transplanting season was excellent. We had plenty of rain to keep the ground moist, and except for a few odd days the weather was not windy.

Trees of all species lined out in the spring of 1932 were 4,578,095.

(e) Trees Ready for Distribution in 1933:

CONIFERS		HARDWOODS	
Red Pine.....	2,534,042	Walnut.....	134,775
White Pine.....	679,038	Butternut.....	21,750
Jack Pine.....	252,220	Basswood.....	10,075
Scotch Pine.....	158,327	American Elm.....	23,825
White Spruce.....	724,746	Red Oak.....	40,200
Norway Spruce.....	968,716	Soft Maple.....	43,750
White Cedar.....	290,238	Sugar Maple.....	13,125
Red Cedar.....	12,036	White Ash.....	13,750
European Larch.....	39,591	Black Cherry.....	1,400
Total.....	5,658,954	Yellow Birch.....	10,600
		Black Locust.....	1,000
		Rooted Poplar.....	200
		Poplar Cuttings.....	40,000
		Willow Cuttings.....	25,000
		Total.....	379,450

Grand Total.....6,038,404

(f) Nursery Stock in Other Stages of Development:

CONIFERS		HARDWOODS	
2 year olds.....	4,800,000	Soft Maple.....	30,000
1 year olds.....	10,800,000	American Elm.....	30,000
		Walnut.....	40,000
Total.....	15,600,000	Hard Maple.....	30,000
		White Ash.....	5,000
		Total.....	135,000

(2) IMPROVEMENTS

Numerous hedges were laid out in the fall and spring. These hedges were mainly compartment boundaries. About a mile of our network of roads were resurfaced with gravel.

The park was greatly improved and a lily pond and rock garden were constructed. A cairn was erected as a memorial to the Vespra boys who fell in the Great War.

The park was also enlarged and an athletic field started.

The reservoirs were again stocked with 5,000 trout fingerlings.

The shipping shed was enlarged in order to facilitate the handling of trees for distribution in the spring.

Costly permanent improvements were not undertaken this year owing to economic conditions.

(3) PERMANENT PLANTING

The permanent planting programme at the nursery was limited this year as the land so far acquired is nearly all planted. The following trees were planted:

White Spruce.....	23,500
Norway Spruce.....	20,000
Red Pine.....	21,750
Scotch Pine.....	8,000
White Pine.....	1,500
European Larch.....	200
Mixed Hardwoods.....	3,000
Willow and Poplar Cuttings.....	5,000
Total.....	82,950

(4) PROTECTION

(a) Insects:

During July the white pine plantations were patrolled for weevil and the infected leaders destroyed.

The Leconte's pine needle sawfly (*Neodiprion lecontei*) was less prevalent this season.

This season we were bothered with the Nantucket pine shoot moth. This moth worked mostly in white pine. The larvae hollow out the pith of the leaders and the damage is not noticeable until late July or August. It affects the side leaders as well as the main leader. It infected about twenty-five per cent. of the white pine planted in pure stands. Its work was not noticed in plantations of white pine mixed with poplar. Control is difficult because by the time the damage is noticeable the larvae in the majority of cases have emerged. We are anxious to see if this pest is with us again next year or whether it works periodically.

(b) Fungus Diseases:

Poplar canker (*Hypoxylon pruniatum*) is still prevalent. The infected trees are cut out when noticed.

The ribes eradication programme started last season was continued this season. The whole area was again intensively gone over and all species of ribes were eradicated when noticed.

A fungus destroyed a number of walnuts that were heeled in over winter. It is similar in action to the snow fungus which attacked the spruce at the Canada Power and Paper Corporation nursery in Quebec. This coming season we are going to treat our soil and walnuts as we heel them in with a fungicide.

(c) Birds:

Sparrows which cause considerable damage to the young germinating seed were trapped or shot in an effort to control the damage.

(d) Fire:

Only one small fire occurred at this nursery this year.

All fire guards were kept free from weeds and other inflammable material.

(5) WOODLOT IMPROVEMENTS

During the winter of 1931-32 considerable hardwood and swamp coniferous bush was treated silviculturally. These operations yielded a supply of fire wood, posts and logs for lumber.

(6) PUBLICITY

The nursery and park are still a growing centre of interest and numerous picnics and celebrations are being held on the property at this station. Great interest is shown in all phases of the work.

The fall fairs as usual were visited and the interest shown, measured by the number of requests for application forms, was greater than in former years.

COUNTY FORESTS

The following trees were planted:

ORR LAKE (Simcoe County)

Red Pine.....	221,400
Norway Spruce.....	70,000
White Pine.....	300
Scotch Pine.....	300
White Spruce.....	300
White Cedar.....	300
Red Cedar.....	300
Larch.....	300
	<hr/>
	293,200

DUFFERIN (Dufferin County)

Red Pine.....	150,000
---------------	---------

NORTHERN PLANTATIONS

KIRKWOOD (Algoma)

Red Pine.....	300,000
White Pine.....	100,000
White Spruce.....	100,000
	<hr/>
	500,000

RANGER PLANTATIONS

Red Pine.....	15,600
White Pine.....	10,100
Jack Pine.....	200
Scotch Pine.....	200
White Spruce.....	500
White Cedar.....	200
Ash.....	100
Soft Maple.....	300
Red Oak.....	100
Willow.....	200
	<hr/>
	27,500

DIRECT SEEDING

The seeding of an area between Ardbeg and Boakview in the Townships of Burpee and Burton to jack pine, white pine and white spruce was continued this year. The area sown consisted of 433.24 acres of which 102.56 acres were sown to jack pine, 103 pounds of seed being used, and 330.68 acres were sown to a mixture of white pine and white spruce, 550 pounds of white pine seed and 1,100 pounds of white spruce seed being used.

MOSS GATHERING

An area of moss was located in a spruce swamp twenty-five miles north of Havelock in Peterborough County. A total of 1,438 bales was obtained at an average dry weight of 22½ pounds giving a total of 32,355 pounds.

PRIVATE PLANTING

In the spring of 1932, 6,728 people secured trees from the Ontario Forestry Branch, totalling in all 8,352,939.

SCHOOL PLANTING

In the spring of 1932, 305 schools secured trees from the Ontario Forestry Branch, totalling in all 144,230.

SEED COLLECTING

CONIFERS		DECIDUOUS	
Red Pine.....	40,527 ³ / ₈	Walnuts.....	1,815 ¹ / ₈
White Spruce.....	1,293 ¹ / ₄	Butternuts.....	96 ⁷ / ₈
White Pine.....	858 ¹ / ₄	Ash.....	50 ³ / ₄
White Cedar.....	213 ¹ / ₂	Hard Maple.....	47 ⁵ / ₈
Norway Spruce.....	180 ³ / ₈	Black Cherries.....	19 ⁵ / ₈
Hemlock.....	46 ³ / ₈	Red Oak.....	8 ⁵ / ₈
Red Cedar.....	3	Black Locust.....	4
	<hr/>	Yellow Birch.....	2 ¹ / ₈
	43,122 ¹ / ₈	Bitternut Hickory.....	1 ¹ / ₈
		Cucumber tree.....	1
		White Birch.....	¹ / ₈
			<hr/>
		Total.....	2,046 ¹ / ₂

Grand Total.....45,168⁵/₈ Bu.

SUMMARY OF TREES PLANTED PERMANENTLY, 1932

Place	Conifers	Hardwoods	Cuttings	Totals
Private Planting:				
Reforestation.....	5,343,585	1,143,288	295,971	6,782,844
Windbreaks.....	1,570,095			1,570,095
School Planting.....	109,207	31,912	3,111	144,230
County Forests:				
Dufferin.....	150,000			150,000
Orr Lake.....	293,200			293,200
Northern Plantations:				
Kirkwood.....	500,000			500,000
Rangers Plantations.....	26,800	500	200	27,500
Nurseries:				
St. Williams.....	105,800	22,900	1,000	129,700
Midhurst.....	74,950	3,000	5,000	82,950
Totals.....	8,173,637	1,201,600	305,282	9,680,519

SUMMARY OF NURSERY STOCK FOR PLANTING, 1933

Nursery	Conifers	Hardwoods	Cuttings	Totals
St. Williams.....	3,759,000	747,000	400,000	4,906,000
Midhurst.....	5,658,954	314,450	65,000	6,038,404
Orono.....	4,025,000	458,600	150,000	4,633,600
Totals.....	13,442,954	1,520,050	615,000	15,578,004

LETTER OF TRANSMISSION

TO THE HONOURABLE HERBERT ALEXANDER BRUCE,
Lieutenant-Governor of the Province of Ontario.

SIR,—I have the honour to transmit to you herewith, for presentation to the Legislative Assembly of the Province of Ontario, the Forty-second Annual Report of the Department over which I have the honour to preside.

I have the honour to be, Sir,

Your obedient servant,

CHAS. McCREA,
Minister of Mines.

DEPARTMENT OF MINES,
Toronto, 1933.

INTRODUCTORY LETTER

TO THE HONOURABLE CHAS. MCCREA,
Minister of Mines.

SIR,—The undersigned has the honour to submit the Forty-second Annual Report of the Department of Mines, issued in six parts, as follows:—

PART I

Statistical Review of Ontario's Mineral Industry in 1932, by W. R. Rogers and A. C. Young.
Mines of Ontario in 1932, by D. G. Sinclair, R. H. Cleland, E. C. Keeley, D. F. Cooper, and A. R. Webster.
Mining Accidents in 1932, by D. G. Sinclair, R. H. Cleland, E. C. Keeley, D. F. Cooper, and A. R. Webster.
Classes for Prospectors, 1932-33, by E. M. Burwash.

PART II

Erosion and Sedimentation at Point Pelee, with Map No. 42*a*, by E. M. Kindle.

PART III

A Technical and Economic Investigation of Northern Ontario Lignite, by the Ontario Research Foundation.
Lignite and Refractory Clay Deposits of the Onakawana Lignite Field, by W. S. Dyer and A. R. Crozier.
Appendix: Laboratory Classification of Refractory Clays, by R. J. Montgomery.
Refractory Clay Deposits on the Missinaibi River, by A. R. Crozier.

PART IV

Kakagi Lake Area, with Map No. 42*b*, by E. M. Burwash.
Manitou-Stormy Lakes Area, with Map No. 42*c*, by Jas. E. Thomson.

PART V

Natural Gas in 1932, by R. B. Harkness.
Petroleum in 1932, by R. B. Harkness.

PART VI

Shabumeni-Birch Lakes Area, with Map No. 42*d*, by Geo. D. Furse.
Paskokogan-Misehgow Area, with Map No. 42*e*, by W. S. Dyer.

Only Part I is bound with the Sessional Papers of the Legislature. All parts, together with accompanying geological maps as indicated above by number and letter, are available on application to the Department.

Respectfully submitted,

THOS. W. GIBSON,
Deputy Minister of Mines.

DEPARTMENT OF MINES,
Toronto, 1933.



PROVINCE OF ONTARIO

DEPARTMENT OF MINES

HON. CHAS. MCCREA, *Minister of Mines*

THOS. W. GIBSON, *Deputy Minister*

FORTY-SECOND ANNUAL REPORT
OF THE
ONTARIO DEPARTMENT OF MINES
BEING
VOL. XLII, PART I, 1933

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1933

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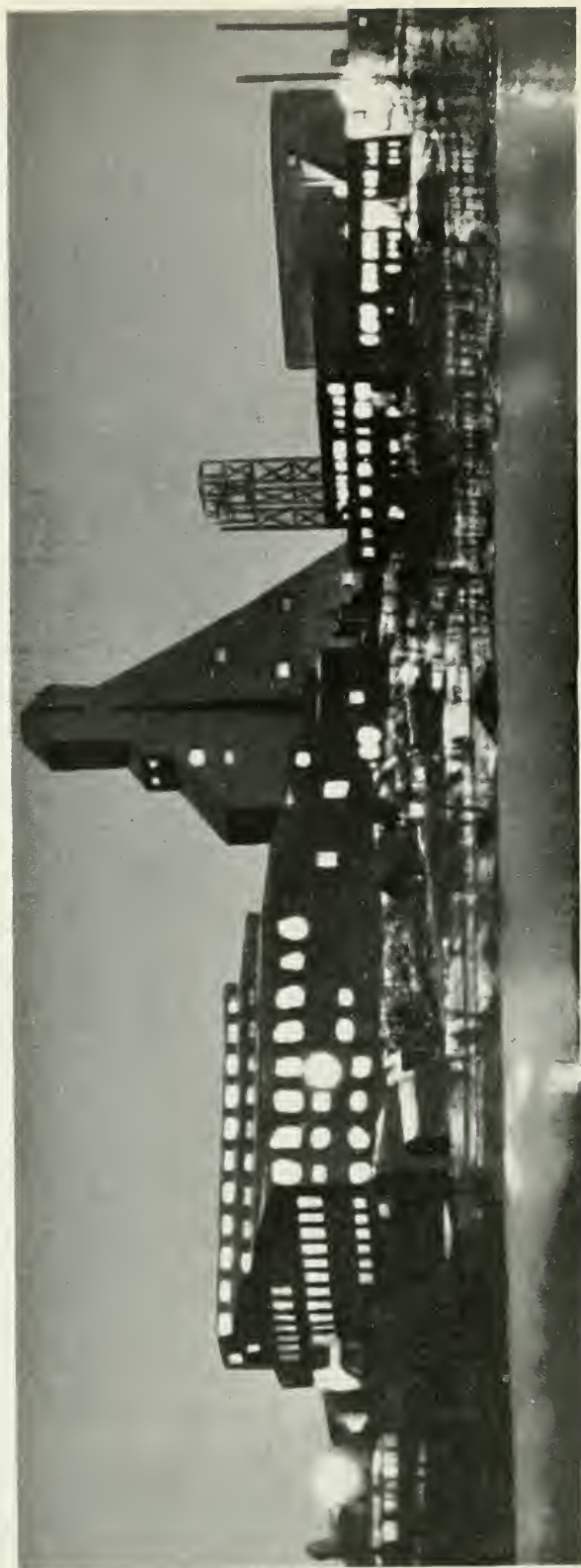
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NIGHT VIEW OF THE MCINTYRE MILL, PORCUPINE GOLD AREA
The gold mines of the Province are worked both day and night.

STATISTICAL REVIEW OF ONTARIO'S MINERAL INDUSTRY IN 1932

By W. R. Rogers and A. C. Young

General Remarks

A close relation between commodity prices and gold mining has been noted by many economists. The rise and fall of these prices has synchronized in many cases with gold output throughout the past hundred years. A century ago the world was attempting a recovery from the Napoleonic wars, and it has been observed that the general trend of commodity prices from the end of that war until about 1850 was largely downward. From 1830 to 1850 the decline was about 25 per cent. History records that the tide then turned and with the discoveries of gold in California in 1848, and Australia in 1851 and later, commodity prices, with brief interruptions, rose until 1873, and at that period were 45 per cent. above the quotations of 1850. Prices again fell, to recover once more in the nineties as a result of the South Africa (Rand) discoveries coupled with the new metallurgical treatment by cyanide which made large quantities of new gold available. From the nineties until 1914 or the beginning of the Great War commodity prices on the whole were higher than formerly. The war period witnessed higher levels, culminating in October, 1920, in another slump in prices which by 1922 had decreased by one-third. The recovery was rapid, and remained remarkably stable until the financial crash in 1929, followed by a steady fall in prices which was accentuated by Great Britain going off the gold standard in September, 1931.

If history is to repeat itself, the discovery of a large field from which gold could be rapidly recovered, would again turn the tide of commodity prices. It has always been noted that when commodity prices are low, gold becomes relatively more valuable and every effort is strained to find new mines, push production in old mines, and operate other deposits which in normal times could not be worked at a profit. This must be one of the reasons back of the struggle for gold and as this search intensifies, gold mining in the northern portions of Ontario will continue to thrive while the number of men engaged in the search for gold will increase. Capital in looking for safety and reward cannot fail to be attracted to those countries with lands open to prospect where formations are favourable to gold occurrences. In consequence the immense pre-Cambrian shield of Ontario will undoubtedly experience an increasingly intensive search.

An examination of tables Nos. I and II, which follow, shows that during 1932 the total mineral output declined by \$15,297,871 or 16.0 per cent., divided among the main groups as follows: metallics, \$8,455,527 or 11.7 per cent.; non-metallics, \$280,411 or 3.6 per cent.; structural materials, \$4,699,639 or 39.2 per cent., and clay products, \$1,862,294 or 52.4 per cent.

The total value of the mineral industry of the Province from all sources to the end of 1932 (Table III) closely approached two billions of dollars.

TABLE I.—SUMMARY OF MINERAL STATISTICS OF ONTARIO FOR 1932

Product (tons of 2,000 lb.)	Quantity	Value	Employees	Wages
METALLIC:				
Gold (standard basis).....oz.	2,287,394	\$ 47,284,621	8,480	\$ 13,522,121
Silver.....oz.	6,216,490	1,910,937	260	398,311
Copper in matte exported (a).....lb.	17,650,186	617,756	(b) 2,579	3,722,676
Copper metallic and in concentrates, exported....."	59,405,227	4,407,928		
Nickel in matte, in speiss, and in ore exported; metallic nickel, also nickel content of oxides and salts....."	30,327,968	7,179,862		
Platinum metals.....oz.	64,897	1,998,911	(c) 153	146,819
Bismuth....."	16,798	7,289		
Cobalt in metal, oxides, salts, residues and ores....."	490,631	587,957		
Lead in concentrates exported....."	86,477	1,756		
Total.....		63,997,017	11,472	17,789,927
NON-METALLIC:				
Arsenic, white.....lb.	2,424,342	98,914	(d)	
Diatomite.....tons	10	309	20	5,000
Feldspar, crude and ground....."	3,657	42,920	16	7,903
Fluorspar....."	32	464		
Graphite, crude and refined....."	346	18,483	16	6,042
Gypsum....."	35,655	186,176	98	85,036
Iron pyrites and sulphur (e)....."	3,332	33,320		
Mica....."	269	2,752	5	520
Mineral water.....Imp. gals.	61,208	2,473	11	1,850
Natural gas.....M. cu. ft.	7,386,154	4,719,297	893	1,059,643
Peat.....tons	4,886	10,107		
Petroleum, crude.....bbls.	130,343	247,468	173	95,138
Quartzite and quartz.....tons	66,135	93,574	34	14,302
Silica brick.....M.	93	4,303		
Salt.....tons	231,138	1,789,752	215	253,579
Talc and soapstone....."	12,064	111,585	38	30,587
Total.....		7,361,897	1,519	1,559,600
STRUCTURAL MATERIALS:				
Cement, Portland.....bbls.	1,599,342	2,288,975	476	437,787
Hydrated lime.....tons	23,518	255,223	203	154,361
Quicklime....."	143,185	1,018,007		
Sand and gravel....."	6,590,808	2,000,298	162	114,975
Sand-lime brick (f).....M.	6,823	78,398	47	32,067
Stone: limestone, trap, granite, etc.....tons	1,905,138	1,655,016	894	453,336
Total.....		7,295,917	1,782	1,192,526
CLAY PRODUCTS:				
Brick, face.....no.	25,594,293	532,728	769	437,595
" common....."	17,255,677	286,928		
" fancy and ornamental....."	36,134	1,790		
" sewer....."	666,294	18,638		
Tile, drain....."	6,364,338	144,579		
" structural, roofing and floor....."		169,824		
Sewer pipe, copings, flue-linings, etc....."		451,786		
Pottery....."		67,866		
Haydite....."		16,366		
Total.....		1,690,505	769	437,595
GRAND TOTAL.....		80,345,336	15,542	20,979,648
Exchange adjustments on gold marketed.....		6,165,189		
Total value in Canadian Funds.....		86,510,525		

(a) Copper in matte valued at 3½ cents per pound, and nickel at 18 cents.

(b) Employees and wages for nickel-copper mines, smelters and refineries include statistics of the Ontario Refining Company.

(c) Employees and wages for silver-cobalt smelters and refineries.

(d) Employees and wages included with (c).

(e) Tonnage given is sulphur content of sulphuric acid, no iron pyrites sold in 1932.

(f) No deduction made for lime consumed in manufacturing.

TABLE II.—COMPARATIVE VALUE OF MINERAL PRODUCTION, 1928-1932

Product	1928	1929	1930	1931	1932
METALLIC:	\$	\$	\$	\$	\$
Gold	32,629,111	33,535,226	35,886,558	43,117,615	47,284,621
Silver	4,156,431	4,630,820	3,998,112	1,880,860	1,910,937
Platinum metals	1,309,923	1,646,381	2,436,683	2,812,834	1,998,911
Cobalt (a)	1,671,900	1,801,915	1,144,007	651,179	587,957
Nickel (b)	22,318,907	27,115,461	24,455,134	15,005,080	7,179,862
Copper, metallic and in matte ..	8,770,149	14,622,609	15,186,467	8,178,863	5,025,684
Selenium				32,108	
Iron ore (c) and pig iron (d) ..					
Lead (pig) and in ore	402,289	294,431	116,034	41,987	1,756
Zinc in ore and concentrates ..	3,226	297,190	127,004		
Bismuth	5,067	23,413	6,366	3,532	7,289
Molybdenite				280	
Total	71,267,003	83,967,446	83,356,365	72,452,544	63,997,017
NON-METALLIC:					
Actinolite	875	375	437	456	
Arsenic, white	178,149	154,887	109,932	135,170	98,914
Beryl		114			
Diatomite			140	840	309
Feldspar, crude and ground ..	180,153	206,979	104,670	103,008	42,920
Fluorspar		1,120	1,240	620	464
Graphite, crude and refined ..	52,373	90,522	86,543	32,149	18,483
Gypsum	553,271	832,689	776,069	374,469	186,176
Iron pyrites and sulphur (e) ..	54,100	54,056	73,855	65,080	33,320
Mica	32,945	45,919	34,275	23,465	2,752
Mineral waters	27,890	13,651	20,754	8,578	2,473
Natural gas	4,535,312	4,968,137	5,061,588	4,635,497	4,719,297
Peat fuel	5,845	4,500	1,602	1,096	10,107
Petroleum, crude	249,981	253,678	235,746	219,993	247,468
Quartzite and quartz	308,608	316,050	274,674	148,642	93,574
Silica brick	(f) 86,323	80,374	19,120	13,702	4,303
Salt	1,377,629	1,420,424	1,558,405	1,760,388	1,789,752
Talc and soapstone	179,187	180,492	133,213	122,044	111,585
Total	7,822,641	8,621,427	8,492,263	7,642,308	7,361,897
STRUCTURAL MATERIALS:					
Cement, Portland	5,520,897	6,608,246	5,779,404	5,006,826	2,288,975
Lime, hydrated and quicklime ..	2,467,843	3,364,412	2,177,587	1,221,190	1,273,230
Sand and gravel	2,056,366	3,156,254	3,559,487	2,317,015	2,000,298
Sand-lime brick (g)	745,719	641,159	424,178	253,228	78,398
Stone: limestone, trap, granite, etc.	4,024,989	4,771,616	4,630,970	3,197,297	1,655,016
Total	14,815,814	18,541,687	16,571,626	11,995,556	7,295,917
CLAY PRODUCTS:					
Brick, face	2,267,268	2,467,539	1,811,569	1,278,954	532,728
“ common	1,154,763	1,188,688	779,744	622,777	286,928
“ fancy and ornamental	25,714	9,012	23,858	16,829	1,790
“ sewer	49,547	92,316	12,490	33,321	18,638
Tile, drain	572,577	629,322	593,980	244,368	144,579
“ structural, roofing and floor ..	1,035,119	1,047,807	848,556	378,193	169,824
Sewer pipe, copings, flue-linings, etc.	974,157	1,167,463	834,361	696,964	451,786
Pottery	98,519	96,394	89,384	73,860	67,866
Haydite		131,621	227,275	167,533	16,366
Total	6,177,664	6,830,162	5,221,214	3,552,799	1,690,505
GRAND TOTAL	100,083,122	117,960,722	113,641,468	95,643,207	80,345,336

(a) Cobalt in oxide, metallic cobalt, and cobalt content of residues marketed.

(b) Nickel in matte, oxide, and metallic nickel.

(c) Exports and shipments to points other than Ontario blast furnaces.

(d) Product from Ontario ore only.

(e) Includes value of sulphuric acid produced.

(f) Not included in the total of non-metallics or grand total.

(g) No deduction made for lime consumed in manufacturing.

Table III shows the aggregate value of metals from the time production began in Ontario and of other minerals since the year 1891. As regards pig iron it should be pointed out that since 1914 the statistics of annual production credit the Province only with the value of the product made from Ontario ore. This is but a small part of the total output, since the great bulk of the iron ore charged to the blast furnaces of the Province is "lake" ore from the mines of Minnesota and Wisconsin. In the production tables credit is taken only for the ore exported or shipped to points other than Ontario blast furnaces, since to include the value of the domestic ore converted into pig iron in Ontario furnaces would involve a duplication of this item. The table follows:—

TABLE III.—TOTAL MINERAL PRODUCTION OF ONTARIO

Year	Value of mineral production				
	Metallic	Non-metallic	Structural materials	Clay products	Total
	\$	\$	\$	\$	\$
Before 1891....	(a) 9,520,269		(a)		9,520,269
1891.....	88,715		4,316,958		4,705,673
1892.....	864,382		4,509,757		5,374,139
1893.....	614,762		5,505,991		6,120,753
1894.....	842,750		5,244,008		6,086,758
1895.....	616,055		4,554,083		5,170,138
1896.....	963,288		4,271,715		5,235,003
1897.....	1,038,089		4,480,452		5,518,541
1898.....	1,689,002		5,546,875		7,235,877
1899.....	2,055,592		6,361,081		8,416,673
1900.....	2,565,286		6,733,338		9,298,624
1901.....	5,016,734		6,814,352		11,831,086
1902.....	6,257,499		7,134,135		13,391,634
1903.....	5,242,575		7,628,018		12,870,593
1904.....	4,906,677		6,665,970		11,572,647
1905.....	10,201,010		7,653,286		17,854,296
1906.....	13,353,080		9,035,303		22,388,383
1907.....	14,550,835	3,020,537	3,876,275	3,571,726	25,019,373
1908.....	16,754,986	2,629,749	3,396,406	2,856,476	25,637,617
1909.....	22,928,496	2,825,751	4,028,206	3,198,922	32,981,375
1910.....	28,161,678	3,141,658	4,380,000	3,630,559	39,313,895
1911.....	29,102,367	3,674,926	4,935,609	4,263,395	41,976,797
1912.....	34,799,734	4,009,643	4,701,170	4,831,056	48,341,603
1913.....	37,507,935	4,296,450	5,866,775	5,561,151	53,232,311
1914.....	33,345,291	4,339,703	4,505,368	4,105,597	46,295,959
1915.....	44,109,769	4,655,250	3,609,371	1,871,379	54,245,679
1916.....	55,002,918	4,982,140	3,734,065	1,584,699	65,303,822
1917.....	56,831,857	7,702,942	4,962,284	2,596,749	72,093,832
1918.....	66,178,059	7,815,062	4,297,401	2,018,450	80,308,972
1919.....	41,590,759	6,308,182	7,208,413	3,776,562	58,883,916
1920.....	48,281,553	8,141,796	11,921,019	4,735,154	73,079,522
1921.....	28,777,581	6,636,217	13,967,386	5,183,125	54,564,309
1922.....	40,290,157	7,591,913	13,640,166	6,944,218	68,466,454
1923.....	44,076,660	8,511,786	13,139,757	6,269,140	71,997,343
1924.....	52,130,314	7,555,283	12,398,465	5,137,865	77,221,927
1925.....	62,495,472	7,488,034	12,451,174	5,148,626	87,583,306
1926.....	59,218,297	7,842,632	12,681,308	5,356,469	85,098,706
1927.....	62,631,255	7,638,605	14,160,552	5,853,035	90,283,447
1928.....	71,267,003	7,822,641	14,815,814	6,177,664	100,083,122
1929.....	83,967,446	8,621,427	18,541,687	6,830,162	117,960,722
1930.....	83,356,365	8,492,263	16,571,626	5,221,214	113,641,468
1931.....	72,452,544	7,642,308	11,995,556	3,552,799	95,643,207
1932.....	63,997,017	7,361,897	7,295,917	1,690,505	80,345,336
Total.....	1,319,942,523		602,252,584		1,922,195,107

(a) Prior to 1891 when the Ontario Bureau (now Department) of Mines was established, it is estimated that metals to the value of \$9,520,269 were produced. No estimate has been made of the output of non-metallies up to 1891.

AVERAGE METAL PRICES—CANADA AND UNITED STATES

Metal	Unit	Canada—price and market		United States—price and market	
		1931	1932	1931	1932
		\$	\$	\$	\$
Cobalt.....	lb.			2.50	2.50
Bismuth.....	lb.	0.482 crude at works	0.434	1.00 to 1.50	
Copper in matte...	lb.	0.055 estimated at works	0.035		
Copper in converter	lb.	0.08398 producers' price at works	0.638		
Copper, electrolytic	lb.	0.08370 estimated works	0.0638	0.08116 New York	0.05555
		0.10005 at Montreal	0.07516		
Nickel in matte...	lb.	0.18 estimated at works	0.18		
Nickel, electrolytic	lb.	0.27144 at works		0.35 New York	0.35
Gold.....	oz.	20.671834	20.671834	20.671834	20.671834
Silver.....	oz.	0.2987 estimated	31.672	0.287 New York	27.892
Platinum.....	oz.			35.665 New York	36.455
Palladium.....	oz.			20.00 New York	17.00-18.00
Rhodium.....	oz.			53.00 New York	48.00-50.00
Ruthenium.....	oz.			53.00 New York	40.00-45.00
Iridium.....	oz.			105.00 New York	55.00
Lead.....	lb.	0.04168 Montreal	0.03511	{ 0.4243 New York	0.03043
Zinc.....	lb.	0.03961 Montreal	0.03723	{ 0.04049 St. Louis	0.03042
Selenium.....	lb.	1.90 at works		0.0364 St. Louis	0.02876

In the total production of metals in Ontario, noted hereunder, gold moved up from third to first place in 1927:—

Metal or product	Production to December 31, 1931	Production, 1932	Production to December 31, 1932
	\$	\$	\$
Gold.....	394,238,336	47,284,621	441,522,957
Nickel, including nickel oxide and salts.....	332,073,273	7,179,862	339,253,135
Silver.....	253,862,752	1,910,937	255,773,689
Copper (a).....	130,081,341	5,025,684	135,107,025
Pig iron from domestic ore.....	84,775,556		84,775,556
Cobalt (b).....	24,743,560	587,957	25,331,517
Platinum metals.....	21,306,048	1,998,911	23,304,959
Iron ore (c).....	9,463,516		9,463,516
Lead.....	4,482,866	1,756	4,484,622
Zinc, in ore and concentrates.....	535,696		535,696
Molybdenite.....	210,015		210,015
Bismuth.....	140,439	7,289	147,728
Selenium.....	32,108		32,108
Grand total.....	1,255,945,506	63,997,017	1,319,942,523

(a) Includes small quantities of copper sulphate.

(b) Includes metal, oxide, salts, and cobalt contents of residues exported.

(c) Value of ore shipped out of the Province.

TOTAL DIVIDENDS PAID BY METAL MINES

Industry	Total to end of 1931	During 1932	Total to end of 1932
	\$	\$	\$
Nickel-Copper*.....	145,043,210	1,933,909	146,977,119
Gold.....	119,089,284	16,019,519	135,108,803
Silver-Cobalt.....	97,576,281	10,000	97,586,281
Grand total.....	361,708,775	17,963,428	379,672,203

*The amount for 1932 was paid on preferred stock of the International Nickel Company of Canada, Limited.

Gold

Gold mining, the world over, has received of late increasing attention in every gold-producing country, and gold output figures for 1932 are the greatest on record. Outstanding among these developments has been the rising tide of gold production in Canada and more particularly Ontario, which now contributes 75 per cent. of the total Canadian output.

The popularity of gold and the increasing activity to produce the metal arises from the fact that it is the only international medium of exchange. Since nations must meet their foreign obligations in gold, it becomes necessary for them either to buy the metal in foreign markets or to produce it within their own boundaries. Canada is therefore in the favourable position of being able to pay the market price of gold to domestic producers and the exchange compensation paid or the difference in value as between the Canadian and United States dollar in a large measure remains within the country. The gold producer always has a ready market for his product, and profits are greater in times of depression owing to lower production costs.

During 1932, production came from 29 properties operated in Ontario, 10 in the Porcupine belt, eight in the Kirkland Lake belt, seven in the north-western section of the Province, and four under the Miscellaneous heading. The gains in gold output over 1931 by fields were: Porcupine 7.7 per cent. or \$1,532,889, Kirkland Lake 9.4 per cent. or \$2,046,318, and Northwestern Ontario 60.6 per cent or \$613,729.

Apart from the steadily increasing output by the well-established mines of Porcupine and Kirkland Lake, the outstanding features of the year have been the development of smaller mines in other parts of the Province, and prospecting activity. The poor market conditions for base metals such as copper, lead and zinc has tended to turn the prospector's attention almost entirely to gold, with the result that several deposits have been uncovered, and prospectors have spread their activities into new fields where favourable rock formations occur.

During the past year the Ashley mine in Bannockburn was brought into production, the Croesus mine in Munro township was reopened and efforts made to pick up the extension of that fabulously rich vein. Operations in the Swayze area were actively carried on, and good surface showings opened up on the Kenty, Derragh, and other properties. Farther to the west in the Michipicoten area the Parkhill and Minto produced throughout the year, while the New Goudreau made a small shipment of gold bullion. Mill enlargement to 100 tons has been made at the Parkhill. Diamond-drilling was carried on at Little Long Lac in Thunder Bay district with encouraging results by the Sudbury Diamond Drilling Company. At the turn of the year freighting was being done by airplane to the Central Patricia mine, which lies some 20 miles north of Lake St. Joseph in the Crow River area. A small mill is being erected on this property.

Much investigational work was carried on at several former gold producers in Kenora district, including Caribou, Mikado, and at Cedar Island on Lake of the Woods. This phase of the search for gold was perhaps unique in 1932 inasmuch as the interest in properties worked some years ago was more pronounced than formerly.

Events of interest in the producing gold camps are summarized as follows:—

PORCUPINE BELT:—The *Hollinger* operated at a daily milling rate of 4,834 tons with an average recovery of \$5.83 per ton, as against a recovery of \$6.15 per ton in 1931. The physical condition of the mine remained unchanged.

A. F. Brigham, retired as General Manager, to become Consulting Engineer. He was succeeded by John Knox. Dr. L. C. Graton completed the underground geological survey. *McIntyre*: The average milling rate was 1,976 tons for the year and \$7.50 per ton was recovered. The new mill is now operating smoothly. Preparations are under way to sink a winze from the 3,750-foot level on the Platt Vet section of the mine with an objective of 6,750 feet. Daily capacity of *Dome* mill is 1,466 tons, and recovery \$7.47 per ton. The installation of the blanket equipment in the mill has improved the extraction. *Coniaurum* and *Vipond* operated for the whole period. The *March* mine closed July 19. The *Buffalo Ankerite* resumed operations in May, and has now increased the mill capacity to 325 tons daily. The *Hayden* mine operated its test mill in May and June. Some rich ore was recovered from the *John Spence* property at Triple Lake about 20 miles south of the Porcupine camp. The *Munro-Croesus* was also operated and a small recovery of gold was made in September, October and November from the mine ore dumps.

KIRKLAND LAKE BELT:—The daily rate of milling at *Lake Shore* was 2,243 tons with an average of \$15.45 per ton recovered. The company is preparing to treat tailings deposited in Kirkland lake independently of the Wright-Hargreaves Mines, Ltd. To this end the Consolidated Tailings, Ltd., was incorporated in April, 1932. The average mill rate at *Teck-Hughes* was 1,300 tons per day showing a recovery of \$12.31 per ton. The annual report of Nov. 22, 1932, stated that a block of ten levels below the thirtieth was opened up, and that the total ore length amounted to 3,388 feet having an estimated average grade of \$9.32 per ton. Mill capacity at the *Wright-Hargreaves* is 807 tons per day and average grade \$13.48. The No. 4 shaft was completed to 4,000 feet in depth early in 1933, and it is planned to deepen No. 3 shaft to the same depth. The present mill capacity is to be increased to 1,000 tons using the flotation process developed by the company's engineers. Other mines in the camp, *Sylvanite* and *Kirkland Lake Gold*, operated throughout the year with daily mill tonnages of 265 and 155 tons, averaging \$8.46 and \$9.28 per ton, respectively. The *Tough-Oakes* mine, renamed the *Toburn*, resumed operations in August after an idleness of 3½ years. The rate of milling was 105 tons per day with ore averaging \$13.87 per ton. Development on the *Macassa* to the west and on the *King Kirkland* to the east of the producers was continued during the period, and at the former ore is being opened up on the 2,200- and 2,325-foot levels. The *Barry-Hollinger*, about six miles south of the Kirkland Lake area, operated at 96 tons daily capacity with an average recovery of \$4.59 per ton. The *Ashley* gold mine, operated by Mining Corporation of Canada, Ltd., in Bannockburn about 40 miles west of the main area, commenced milling August 25, 1932, and the average milling rate per day for the period was 75 tons, with a recovery of \$9.00 per ton. Considerable absorption took place in the new mill which has recently been stepped up to 115 tons daily.

NORTHWESTERN ONTARIO:—This portion of Ontario may be regarded as extending from the Algoma Central railway to the western boundary of the Province, and while the gold mines of this area with the exception of the *Howey* are not large, yet the developments recently have been important. In the extreme northwest at Red lake in the Patricia portion of Kenora district the *Howey* is operating profitably on an ore averaging \$3.94 per ton. The average rate of milling was 780 tons in 1932, and costs of \$2.47 per ton before depreciation are the lowest of any gold mine in the Province. This mine which is 100 miles from the railway affords a striking example of what may be accomplished to-day

in developing gold deposits remote from railway transportation. The *Moss* mine near Kashabowie was operated in 1932 at an average rate of 82 tons per day and \$6.85 per ton recovery. The *Minto* and *Parkhill* in Michipicoten, while smaller in mill equipment, each treated ores of \$8.72 grade. At Schreiber, several properties were being worked including the *McKellar-Longworth* by Schreiber Gold Mines, Limited, and the *Harkness-Hays*. From the former, gold ore was shipped by R. N. Palmer to the International Nickel Company at Copper Cliff and to the Noranda smelter.

TABLE IV.—TOTAL GOLD PRODUCTION IN ONTARIO

Year	Total production \$	Porcupine belt		Kirkland Lake belt	
		\$	Per cent.	\$	Per cent.
1866-1891.....	(a) 190,258				
1892-1909.....	(b) 2,509,492				
1910.....	68,498	35,539	51.8		
1911.....	42,637	15,437	36.2		
1912.....	2,114,086	1,730,628	81.8		
1913.....	4,558,518	4,294,113	94.1	86,316	1.9
1914.....	5,544,979	5,206,006	93.8	114,154	2.0
1915.....	8,501,391	7,462,111	88.6	551,069	6.5
1916.....	10,339,259	9,391,408	90.8	702,761	6.8
1917.....	8,698,735	8,229,744	94.5	404,346	4.6
1918.....	8,502,480	7,767,907	91.4	632,007	7.4
1919.....	10,451,709	9,941,803	95.1	486,809	4.7
1920.....	11,686,043	10,597,572	90.7	1,033,478	8.8
1921.....	14,692,357	13,103,526	89.5	1,524,851	10.4
1922.....	20,579,569	18,374,658	89.3	2,159,581	10.5
1923.....	20,136,287	17,313,115	85.9	2,719,939	13.5
1924.....	25,669,303	22,135,534	86.2	3,446,632	13.4
1925.....	30,206,432	24,733,120	81.8	5,385,256	17.8
1926.....	30,950,753	23,680,670	76.5	7,174,083	23.2
1927.....	33,627,040	23,851,857	70.9	9,674,114	28.7
1928.....	32,629,111	20,246,319	62.0	12,233,524	37.5
1929.....	33,535,226	19,281,286	57.6	14,046,596	41.8
1930.....	35,886,558	17,758,842	49.6	17,172,770	47.9
1931.....	43,117,615	19,891,521	46.2	21,734,729	50.4
1932.....	47,284,621	21,422,117	45.2	23,782,313	50.3
Total to end of 1932.....	441,522,957	306,464,833	69.4	125,065,328	28.3

(a) Estimated. (b) Maximum yearly output was \$424,568 in 1899.

The following figures summarize labour statistics as reported to the Ontario Department of Mines for the gold-mining industry:—

AVERAGE YEARLY WAGE, ONTARIO GOLD MINING, 1931 AND 1932

Locality	1931			1932		
	No. of wage earners	Wages paid	Average wage per annum	No. of wage earners	Wages paid	Average wage per annum
		\$	\$		\$	\$
Porcupine.....	4,534	7,201,681	1,588	4,685	7,297,216	1,557
Kirkland Lake.....	3,094	5,148,325	1,664	3,406	5,583,824	1,639
N.W. Ontario.....	263	411,998	1,566	389	641,081	1,648
Operating but non-producing.....	400	396,605	991	179	122,442	684
Total.....	8,291	13,158,613	1,588	8,659	13,644,563	1,575

TABLE V.—ONTARIO'S GOLD PRODUCTION, 1932

Source	Ore milled, tons	Bullion shipped				Total value of bullion ¹
		Gold content		Silver content		
		Fine ounces	Value	Fine ounces	Value	
PORCUPINE BELT						
Buffalo Ankerite.....	55,267	10,602.45	219,172	1,173	310	219,482
Coniaurum.....	144,654	41,581.50	859,566	5,315	1,465	861,031
Dome.....	536,450	195,110.71	4,033,296	28,580	7,022	4,040,318
Hollinger.....	1,754,863	499,647.85	10,328,637	103,549	28,209	10,356,846
McIntyre.....	723,285	261,725.11	5,410,338	60,837	14,390	5,424,728
March.....	26,812	3,808.66	78,732	365	103	78,835
Munro-Croesus (dump).....		276.43	5,715	26	7	5,722
Triple Lake (J. Spence).....	155	121.48	2,511	16	4	2,515
Vipond.....	107,197	21,939.46	453,529	3,492	883	454,412
Miscellaneous ²	2,580	1,481.34	30,621	272	82	30,703
Total.....	3,351,263	1,036,294.99	21,422,117	203,625	52,475	21,474,592
KIRKLAND LAKE BELT						
Ashley.....	6,805	2,960.12	61,191	388	99	61,290
Barry-Hollinger.....	34,977	7,760.48	160,423	1,029	274	160,697
Kirkland Lake Gold.....	56,492	25,322.73	523,467	3,169	862	524,329
Lake Shore.....	818,698	610,462.59	12,619,380	101,436	27,748	12,647,128
Sylvanite.....	96,891	39,919.31	825,205	11,499	2,990	828,195
Teck-Hughes.....	475,700	282,882.21	5,847,693	28,800	7,877	5,855,570
Telluride (Smelters Corporation).....	24	22.41	463	19	5	468
Toburn.....	14,689	9,840.51	203,421	842	221	203,642
Wright-Hargreaves.....	295,525	171,299.25	3,541,070	25,948	7,091	3,548,161
Total.....	1,799,801	1,150,469.61	23,782,313	173,130	47,167	23,829,480
NORTHWESTERN ONTARIO						
Harkness-Hays.....	32	71.28	1,474			1,474
Howey.....	284,664	53,947.68	1,115,198	20,132	5,473	1,120,671
Kenora Prospectors.....	48	187.38	3,874	49	14	3,888
McKellar-Longworth.....	179	748.08	15,464	47	16	15,480
Minto.....	18,765	7,906.58	163,443	257	70	163,513
Moss.....	25,363	7,802.54	161,293	48,065	12,610	173,903
New Goudreau.....	117	19.91	412	3	1	413
Parkhill.....	16,822	7,095.32	146,673	455	125	146,798
Total.....	345,990	77,778.77	1,607,831	69,008	18,309	1,626,140
Total for gold mines.....	5,497,054	2,264,543.37	46,812,261	445,763	117,951	46,930,212
MISCELLANEOUS						
Nickel-copper refining.....		22,674.72	468,727			
Other sources ³	22	175.74	3,633			
Total.....		22,850.46	472,360			
Total gold output, 1932.....	5,497,076	2,287,393.83	47,284,621			
CALENDAR YEAR 1931						
Porcupine.....	3,091,946	962,252.44	19,891,521	176,666	50,182	19,941,703
Kirkland Lake.....	1,703,630	1,051,417.51	21,734,729	171,394	48,433	21,783,162
Northwestern Ontario.....	230,149	48,750.19	1,007,756	16,341	4,655	1,012,411
Miscellaneous.....		23,394.60	483,609			
Total (1931).....	5,025,725	2,085,814.74	43,117,615	364,401	103,270	42,737,276

¹In addition to the values given, exchange compensation amounted to \$2,815,381.21 at Porcupine; \$3,137,847.59 at Kirkland Lake, and \$211,630.04 in Northwestern Ontario. In addition \$329.66 was paid as premium on material shipped to the Ontario Refining Company, or a grand total of \$6,165,188.50.

²Includes Hayden, and recoveries from scrap machinery, etc.

³Includes C. T. Young (Three Duck Lakes), O'Brien Mine (Cobalt), R. Downey (Long Lake mine, located in T. B. 69).

TABLE VI.—VALUE OF TOTAL PRODUCTION (GOLD AND SILVER) BY MINES OF THE PORCUPINE BELT

Year	Hollinger	Dome	McIntyre	Vipond	Coniaurum	Porcupine Crown and Northcrown	West Dome Lake	Buffalo Ankerite (c)	March	Night Hawk Peninsular	Schumacher (a)	Paymaster	Rea and Newray
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1910....	31,194	4,355	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1911....	6,000	4,277	.....	5,160	.....	.....	.....	.....	.....	.....	.....	.....	.....
1912....	909,181	737,499	77,657	16,259	.....	.....	.....	.....	.....	.....	.....	.....	.....
1913....	2,488,022	1,242,625	236,299	.....	.....	326,803	.....	.....	.....	.....	.....	.....	.....
1914....	2,719,355	1,059,238	549,166	73,628	.....	685,135	.....	.....	.....	.....	.....	.....	.....
1915....	4,206,015	1,530,287	750,812	246,053	.....	602,436	102,880	.....	.....	.....	48,236	.....	.....
1916....	5,073,401	2,153,820	1,218,073	176,686	.....	578,322	16,814	.....	.....	.....	225,301	.....	.....
1917....	4,261,938	1,480,174	1,710,204	209,738	.....	377,904	44,434	.....	.....	.....	198,605	.....	.....
1918....	5,752,371	82,127	1,578,444	82,868	.....	124,474	103,745	.....	.....	.....	92,842	.....	.....
1919....	6,722,266	1,290,301	1,978,014	.....	.....	.....	23,910	.....	.....	.....	.....	.....	.....
1920....	6,219,665	2,020,568	2,223,083	.....	.....	71,529	47,169	.....	.....	.....	.....	.....	.....
1921....	9,051,276	2,290,264	1,827,761	.....	.....	97,301	.....	.....	.....	.....	.....	.....	.....
1922....	12,274,114	4,178,936	2,021,811	.....	.....	7,943	.....	.....	.....	.....	.....	2,800	.....
1923....	10,446,412	4,374,144	2,550,129	23,876	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924....	13,433,063	4,307,624	3,604,874	596,803	.....	.....	60,642	.....	.....	.....	.....	.....	.....
1925....	15,749,109	4,365,923	3,721,499	565,379	.....	.....	287,758	.....	.....	.....	.....	.....	.....
1926....	14,829,655	3,940,053	3,862,074	631,636	.....	.....	220,758	140,588	11,055	111,154	.....	63,551	.....
1927....	14,539,538	4,031,575	3,965,210	667,724	.....	.....	(b) 35,252	359,005	19,839	166	.....	135,025	.....
1928....	10,706,235	3,915,051	4,201,808	694,426	220,534	.....	.....	289,960	133,879	.....	.....	183,271	.....
1929....	9,455,290	3,590,537	4,295,491	820,667	635,485	.....	155,797	71,684	256,303	.....	.....	.....	.....
1930....	10,260,950	774,943	4,696,578	909,414	738,941	.....	15,662	878	306,262	.....	.....	.....	.....
1931....	10,097,975	3,512,066	4,756,880	564,291	751,352	.....	.....	.....	217,586	.....	.....	.....	.....
1932....	10,356,846	4,040,318	5,424,728	454,412	861,031	.....	.....	219,482	78,835	.....	.....	.....	.....
Total....	179,589,871	54,926,705	55,250,595	6,739,020	3,207,343	2,871,847	1,114,821	1,081,597	1,023,759	566,885	564,984	384,647	147,076

(a) Purchased by the Hollinger in 1922.

(b) Total value of bullion in 1927 was \$87,919. Figures shown in above table allow for a deduction of \$52,667 due to an erroneous return made in 1925.

(c) Formerly Ankerite, and renamed Buffalo-Ankerite in 1932.

TABLE VI.—VALUE OF TOTAL PRODUCTION (GOLD AND SILVER) BY MINES OF THE PORCUPINE BELT—Continued

Year	Porcupine United	Davidson	Preston and Clifton	Scottish-Ontario	Porcupine Pet	Porphyry Hill	Gold Reef	Tommy Burns	De Santis	Hughes	Miscellaneous	Total value (d)
1910	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1911												35,549
1912												15,437
1913												1,740,596
1914						4,200						4,316,807
1915					5,000							5,231,989
1916					5,551	2,036	1,547					7,495,853
1917							588	289				9,442,417
1918		15,579										8,285,321
1919		27,089										7,833,966
1920		11,246										10,041,580
1921												10,690,561
1922			1,664									13,177,244
1923			8,331									18,479,325
1924			5,270								(c)	17,405,648
1925												22,266,894
1926									146			24,886,615
1927										30		23,810,700
1928				5,893						(f)	217,350	23,976,577
1929				6,795						(g)	140	20,352,099
1930	44,285											19,373,240
1931	56,913											17,822,481
1932	5,439										(h)	19,941,703
											(j)	21,474,592
Total...	106,637	53,914	30,477	12,688	10,551	6,236	2,135	289	146	30	404,941	308,097,194

(d) A record of exchange compensation received, additional to the above amounts, shows the following: 1920, \$1,265,664; 1921, \$1,238,211; 1922, \$189,022; 1923, \$207,742; 1924, \$172,721; 1925, \$2,607 discount; 1926, nil; 1928, \$2,810.55; 1929, \$87,173; 1930, \$20,912; and 1931, \$830,799.

(e) Huddleston and Cline. (f) Includes "high-grade" recovered from W. P. Wilson. (g) Blue Quartz. (h) Munro-Croesus, \$3,955; and miscellaneous, \$32,159; (j) Hayden, \$1,407; Munro-Croesus, \$5,722; J. Spence, \$2,515; and miscellaneous, \$29,206.

TABLE VII.—VALUE OF TOTAL PRODUCTION (GOLD AND SILVER) BY MINES OF THE KIRKLAND LAKE AREA

Year	Lake Shore	Teck- Hughes	Wright- Har- greaves	Sylvanite	Kirkland Lake	Tough- Oakes- Burnside	Barry- Hollinger	Argonaut (a)	Ashley	Canadian Assoc'd. Goldfields	Lucky Cross	Ontario	Swastika and Trout Creek	Total value (b)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1913	.....	.....	1,127	.....	.....	66,632	.....	.....	.....	.....	14,006	.....	7,172	88,937
1914	.....	.....	.....	.....	.....	117,644	.....	5,204	.....	.....	.....	.....	.....	122,848
1915	.....	.....	.....	.....	.....	555,539	.....	.....	.....	.....	.....	.....	.....	555,539
1916	.....	.....	.....	.....	.....	711,625	.....	.....	.....	.....	.....	.....	.....	711,625
1917	.....	66,722	.....	.....	.....	342,831	.....	.....	.....	.....	.....	.....	.....	409,553
1918	416,414	80,570	.....	.....	.....	139,683 (d)	10,114	.....	.....	.....	.....	.....	.....	646,781
1919	263,354	169,590	.....	.....	56,263	.....	.....	2,631	.....	.....	.....	.....	.....	491,838
1920	503,735	247,757	.....	.....	286,901	.....	.....	26,863	.....	.....	.....	.....	.....	1,065,256
1921	495,276	322,919	468,751	.....	242,417	.....	.....	513	.....	.....	.....	.....	.....	1,529,875
1922	471,341	596,495	762,753	.....	224,396	107,481	.....	.....	.....	.....	.....	.....	.....	2,172,548
1923	547,600	1,117,963	754,979	.....	223,102	12,174	.....	72,512	.....	.....	.....	10,082	.....	2,728,331
1924	1,098,572	1,023,025	1,088,725	.....	46,512	47,547	.....	152,072	.....	.....	.....	.....	.....	3,456,453
1925	1,958,720	996,943	1,913,401	.....	.....	263,064	56,978	214,183	.....	.....	Gold	.....	.....	5,403,289
1926	2,775,000	1,601,209	2,150,844	.....	.....	309,709	86,263	143,387	.....	.....	Hill	.....	.....	7,193,411
1927	3,375,053	2,781,962	2,151,916	429,424	473,673	153,215	175,692	127,448	.....	.....	.....	.....	.....	9,703,843
1928	4,073,965	4,948,896	1,838,510	738,146	414,596	82,316	111,767	32,430	.....	34,595 (e)	865	.....	.....	12,271,110
1929	6,090,189	5,048,420	1,734,728	689,465	352,789	.....	151,758	9,959	.....	17,700	12,784	.....	.....	(f) 14,089,233
1930	7,836,779	5,398,271	2,432,888	794,459	533,851	.....	217,835	1,891	.....	.....	.....	.....	.....	17,215,974
1931	11,065,618	6,093,199	2,909,837	901,168	586,250	Toburn	224,633	.....	.....	.....	.....	.....	(g) 1,622	(h) 21,783,162
1932	12,647,128	5,855,570	3,548,161	828,195	524,329	203,642	160,697	.....	61,290	.....	.....	.....	.....	(h) 23,829,480
Total	53,618,744	36,349,511	21,756,620	4,380,857	4,092,078	3,113,102	1,195,737	789,093	61,290	52,295	27,655	10,082	8,794	125,469,086

(a) Exclusive of copper values. (b) Exchange premiums received in addition to the above valuations were as follows: 1920, \$110,424, 1921, \$121,425; 1922, \$19,590; 1923, \$37,812; 1924, \$24,028; 1925, \$231 discount; 1926, \$595 discount; 1928, \$2,810.55; 1929, \$70,283; 1930, \$15,791; 1931, \$893,518.

(c) Swastika. (d) Patricia mine, afterwards called Barry-Hollinger. (e) Samples shipped in 1923 and 1926 by the Gold Hill not heretofore reported.

(f) Contains \$11,925 miscellaneous. (g) Trout Creek. (h) Includes Telluride in Slead tp., \$835 in 1931 and \$468 in 1932.

TABLE VIII.—DIVIDENDS AND BONUSES PAID BY GOLD MINING COMPANIES TO DECEMBER 31, 1932

Name of company	Date of incorporation	Authorized capital, \$ or shares	Capital stock issued, \$ or shares	Par value per share, \$	Dividends and bonuses paid to end of 1931, \$	Dividends and bonuses paid during 1932, \$	Rate per cent., or per share, 1932	Total of dividends and bonuses paid to Dec. 31, 1932, \$	Date when last dividend or bonus was paid
Coniaurum Mines, Ltd.	July 4, 1929	6,000,000	2,697,447	No par	.....	80,923.41	3 cents	80,923.41	Aug. 15, 1932
Dome Mines, Ltd. (a)	Sept. 30, 1923	1,000,000	1,000,000	No par	15,265,842.75	1,239,334.20	\$1.30	16,505,176.95	Oct. 20, 1932
Hollinger Cons. Gold Mines, Ltd. (b) ..	May 25, 1916	25,000,000	24,600,000	5.00	58,230,400.00	3,690,000.00	15%	61,920,400.00	Dec. 31, 1932
Lake Shore Gold Mines, Ltd.	Feb. 25, 1914	2,000,000	2,000,000	1.00	16,020,000.00	6,000,000.00	300%	22,020,000.00	Dec. 15, 1932
McIntyre-Porcupine Mines, Ltd.	Mar. 16, 1911	4,000,000	3,990,000	5.00	9,995,408.00	997,499.86	5-7½%	10,992,907.86	Dec. 1, 1932
Porcupine Crown Mines, Ltd.	May 25, 1913	2,000,000	2,000,000	1.00	840,000.00	.....	.....	840,000.00	July 15, 1917
Rea Consolidated Gold Mines, Ltd.	April 5, 1911	1,000,000	200,000	5.00	12,000.00	.....	.....	12,000.00	1915
Schumacher Gold Mines, Ltd. (c)	Jan. 6, 1914	2,000,000	1,850,000	1.00	.....	.....	.....	.....	.....
Sylvanite Gold Mines, Ltd.	June 13, 1913	3,300,000	3,299,500	1.00	197,970.00	164,975.00	5%	362,945.00	Dec. 31, 1932
Teck-Hughes Gold Mines, Ltd., The.	Mar. 2, 1923	5,000,000	4,807,144	1.00	12,905,288.80	2,884,286.40	60%	15,789,575.20	Nov. 1, 1932
Tough-Oakes Gold Mines, Ltd.	July 15, 1913	3,000,000	2,657,500	5.00	398,625.00	.....	.....	398,625.00	Dec. 27, 1916
Vipond Consolidated Mines, Ltd.	July 17, 1922	2,500,000	2,250,000	1.00	67,500.00	.....	.....	67,500.00	April 5, 1927
Wright-Hargreaves Mines, Ltd. (d)	June 16, 1916	5,500,000	5,500,000	No par	5,156,250.00	962,500.00	17½c.	6,118,750.00	Oct. 1, 1932
Total					119,089,284.55	16,019,518.87		135,108,803.42	

(a) On April 22, 1922, the capital of Dome Mines Co., Ltd., was reduced from \$5,000,000 to \$4,500,000, and \$476,667 (repayment of capital not included in above table) distributed to shareholders in addition to dividends paid to September 30, 1923, when the new company, Dome Mines, Limited, issued 1,000,000 N.P.V. shares at \$7.00 per share. Of these 46,666 shares are transferred to a Trustee and held in trust for the company.

(b) Hollinger Consolidated Gold Mines, Limited, is an amalgamation of the Acme Gold Mines, Ltd.; Millerton Gold Mines, Ltd.; and Hollinger Gold Mines, Ltd. Dividends include \$160,000 paid in 1915 by Acme, also \$4,170,000 paid by Hollinger to May 25, 1916, the date of consolidation.

(c) The Schumacher mine was sold to the Hollinger in 1922 and a total of \$1,591,000 or 86 per cent. of the assets distributed to shareholders, the final payment being made July 30, 1923.

(d) The authorized and issued capital was changed in May, 1927, from 2,750,000 shares of \$1.00 par value to 5,500,000 shares of "no par" value.

TABLE IX.—YEARLY DIVIDENDS AND BONUSES PAID BY ONTARIO GOLD MINING COMPANIES, 1912-1932

Year	PORCUPINE					KIRKLAND LAKE					Total
	*Hollinger Consoli- dated	Porcu- pine Crown	Dome Mines†	McIntyre	Vipond	Rea‡ and Coniaurum	Tough- Oakes	Lake Shore	Teck- Hughes	Wright- Hargreaves	Sylvanite
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1912..	270,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	270,000.00
1913..	1,170,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,170,000.00
1914..	1,170,000	240,000	.....	.....	.....	.....	.....	.....	.....	.....	1,410,000.00
1915..	1,560,000	240,000	400,000.00	.....	.....	.....	132,875	.....	.....	.....	2,344,875.00
1916..	3,286,000	240,000	800,000.00	.....	.....	.....	265,750	.....	.....	.....	4,591,750.00
1917..	738,000	120,000	300,000.00	541,542.45	.....	.....	.....	.....	.....	.....	1,699,542.45
1918..	1,230,000	.....	.....	543,042.45	.....	.....	.....	100,000	.....	.....	1,873,042.45
1919..	1,722,000	.....	.....	364,028.30	.....	.....	.....	100,000	.....	.....	2,186,028.30
1920..	2,214,000	.....	416,886.00	546,042.45	.....	.....	.....	80,000	.....	.....	3,256,928.45
1921..	3,198,000	.....	478,947.75	546,042.45	.....	.....	.....	120,000	.....	.....	4,342,990.20
1922..	3,198,000	.....	715,000.00	546,042.45	.....	.....	.....	80,000	.....	412,500	4,951,542.95
1923..	3,198,000	.....	1,430,001.00	548,542.45	.....	.....	.....	160,000	.....	206,250	5,542,793.45
1924..	3,198,000	.....	1,906,668.00	774,125.00	.....	.....	.....	380,000	.....	206,250	6,465,043.00
1925..	4,378,800	.....	1,906,668.00	798,000.00	.....	.....	.....	600,000	.....	550,000	8,233,468.00
1926..	5,805,600	.....	1,906,668.00	798,000.00	.....	.....	.....	1,000,000	474,714.40	893,750	10,878,732.40
1927..	6,396,000	.....	1,191,667.50	798,000.00	67,500	.....	.....	1,400,000	713,571.60	1,237,500	11,804,239.10
1928..	5,412,000	.....	953,334.00	798,000.00	.....	.....	.....	2,000,000	2,860,286.40	825,000	12,848,620.40
1929..	3,198,000	.....	953,334.00	798,000.00	.....	.....	.....	2,200,000	2,866,286.40	.....	10,015,620.40
1930..	3,444,000	.....	953,334.00	798,000.00	.....	.....	.....	3,000,000	2,872,286.40	.....	11,133,610.40
1931..	3,444,000	.....	953,334.00	798,000.00	.....	.....	.....	4,800,000	3,118,143.60	825,000	14,070,457.60
1932..	3,690,000	.....	1,239,334.20	997,499.86	.....	80,923.41	.....	6,000,000	2,884,286.40	962,500	16,019,518.87
Total.	61,920,400	840,000	16,505,176.95	10,992,907.86	67,500	92,923.41	398,625	22,020,000	15,789,575.20	6,118,750	135,108,803.42

*Includes \$160,000 paid by the Acme in 1915, before amalgamation with the Hollinger. †Does not include repayment of capital of \$476,667 in 1922.

‡Includes \$12 000 paid by Rea in 1915.

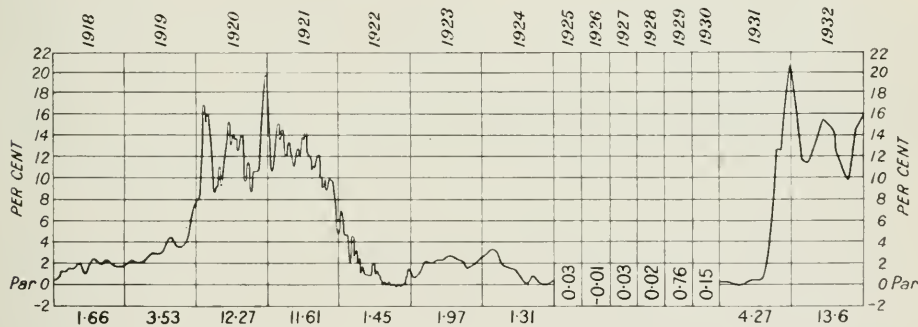
Gold from all sources in Ontario in 1932 totalled 2,287,394 fine ounces or an increase of 9.7 per cent. over the 1931 production. Of this total 2,264,543 ounces were recovered by the gold mines, 22,675 ounces from the refining of nickel-copper mattes, and 175.74 ounces were contained in miscellaneous ores and concentrates.

RECEIPTS OF CRUDE GOLD BULLION FROM ONTARIO MINES AT THE ROYAL CANADIAN MINT, OTTAWA, 1928-1932

Year	Crude ounces	Precious metals			Buying rate in Canada for New York funds*	Exchange compensation†
		Gold, fine oz.	Silver, fine oz.	Total value		
				\$		\$
1928.....	1,537,295	1,217,622	199,470	25,285,865	100.0817	2,811
1929.....	412,058	328,556	54,068	6,821,876	100.747	157,456
1930.....	908,209	713,527	86,419	4,760,111	100.147	36,702
1931.....	1,762,481	1,441,602	171,408	29,850,774	104.272	1,786,175
1932.....	2,865,271	2,248,106	300,927	46,554,898	113.580	6,164,271

*The average rate of premium on New York funds is based on the day to day record of current quotations.

†The Federal Department of Finance pays for gold in Canadian funds and reimburses producers by an amount equivalent to the exchange premium on New York funds. Export of gold is prohibited except under license.



Graph showing fluctuations of the buying rate in Canada for New York funds from 1918 to 1932, inclusive. The average yearly premium or discount rate is noted in percentage figures at the base of the chart. During 1932 exchange compensation paid to Ontario gold producers amounted to \$6,164,271. Further details will be found in the footnotes of the historical production tables for Porcupine and Kirkland Lake, and also in the table showing crude bullion receipts at the Ottawa mint.

World Output.—The following statement of output by the leading gold-producing countries, for 1915 (year of maximum U.S. production), also for 1923 and subsequent years, has been abstracted chiefly from reports of the Director of the United States Mint and the American Bureau of Metal Statistics. Russian figures since 1927 are from Soviet Press Agency sources. Canada attained second place among the gold-producing countries of the world in 1930, having overtaken the United States (exclusive of the Philippine Islands). The Province of Ontario, as deduced from the table, produced 75 per cent. of Canada's gold in 1932. For the first time output exceeded that of the United States.

OUTPUT BY LEADING GOLD-PRODUCING COUNTRIES AND STATES

(Millions of dollars—standard basis of \$20.671834 per fine ounce)

Source	1915	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932*
World.....	470.0	367.8	393.4	393.3	400.0	401.7	408.4	403.0	430.7	459.1	496.4
Transvaal.....	188.0	189.1	197.9	198.4	205.8	209.3	214.0	215.2	221.5	224.9	238.8
Canada.....	19.0	25.5	31.5	35.9	36.3	38.3	39.1	39.9	43.6	55.7	63.1
United States†.	101.0	50.2	50.6	48.0	46.3	43.8	44.3	42.5	43.4	45.8	47.1
Ontario.....	8.5	20.1	25.7	30.2	30.9	33.7	32.6	33.5	35.9	43.1	47.3
Russia (U.S.S.R.)	26.3	5.2	19.8	21.9	20.5	21.9	24.8	29.3	29.6	35.1	39.3
Mexico.....	6.6	16.2	16.5	16.3	16.0	15.0	14.5	13.5	13.9	12.9	12.1
Oceania‡.....	49.0	18.1	16.5	14.0	13.5	14.2	13.1	12.1	12.9	17.2	20.7
Australia.....	40.3	14.9	14.2	11.7	10.9	11.6	10.6	8.3	9.6	12.2	14.5
West Australia	25.0	10.4	10.0	9.1	9.0	8.4	8.1	7.8	8.6	10.6	12.5
S. Rhodesia...	18.9	13.4	13.0	12.0	12.3	12.0	11.9	11.6	11.3	11.0	12.0
California.....	21.4	13.4	13.2	13.1	11.9	11.7	10.6	8.5	9.1	10.6	11.7
S. Dakota.....	.....	6.3	6.1	6.0	5.9	6.7	6.6	6.5	8.4	8.9	10.2
India.....	11.5	7.9	8.2	8.1	7.9	7.9	7.8	7.5	6.8	6.8	6.8

*Figures, compiled from various sources, subject to revision. †Excluding Philippine Islands.

‡Includes Australia, Tasmania, New Zealand and New Guinea.

Maximum United States production.....101.0 million dollars in 1915.

Maximum Transvaal production.....238.8 " " " 1932.

Maximum World production.....496.4 " " " 1932.

Silver-Cobalt

The extremely low price of silver and a depressed market for cobalt has lowered Ontario's sales of silver to 6,216,490 fine ounces, and until the price of the metal improves, and a more active consumption of cobalt materializes, the production of silver in Ontario cannot be expected to increase. However, with better conditions obtaining, there are a number of properties in the Cobalt camp which could be brought into production again, and considerable silver and cobalt recovered. On December 29, spot silver on the New York market was quoted at 24¼ cents per fine ounce, the lowest level in history.

Operations are now practically reduced to the O'Brien mines at Cobalt and Cross Lake and the Miller Lake O'Brien at Gowganda. These properties feed the Deloro smelter operated by the same ownership. The Mining Corporation has practically worked out its mines at Cobalt and during the past year removed the remaining backs of stopes underlying the dry bed of Cobalt lake. The Nipissing mine output was just a fraction of its former large production. Activities in this old camp were maintained in part by a number of lessees who operated some of the mines. The difficulty in marketing cobalt ore, however, has retarded operations very considerably.

The following table shows statistics based on the metal contents of shipments of ore and concentrates and should not be confused with the figures in the main table on page 4, or with those found in Table XI. Silver shown as shipped in Table X has been compiled for each mining area and is mainly the silver contents of ore or concentrates shipped to the reduction works at Cobalt or to the silver smelters. Of necessity there is a lag and it does not follow that all the ores, etc., shipped have received treatment during the year by smelters, although over a period of years, these figures will agree closely with those for silver bullion sold, as given in Table I on page 4.

Since the discovery of silver at Cobalt in 1903 silver shipments from this and outlying silver camps, as reported by the operators, have been as follows:—

TABLE X.—SILVER SHIPMENTS BY CAMPS, 1904-1932

Year	Average price, cents per ounce (New York)	Silver content in troy ounces					Montreal R. and Maple Mountain, etc.
		Total from silver camps	Cobalt	Casey township	South Lorrain	Gowganda	
1904	57.221	206,875	206,875				
1905	60.352	2,451,356	2,451,356				
1906	66.791	5,401,766	5,401,766				
1907	65.237	10,023,311	10,023,311				
1908	52.864	19,437,875	19,424,251	500	13,124		
1909	51.502	25,897,825	25,658,683	26,185	194,955		18,002
1910	53.486	30,645,181	29,849,981	92,544	221,133	471,688	9,835
1911	53.340	31,507,791	29,989,893	114,789	933,912	468,687	510
1912	60.835	30,243,859	28,605,940	253,824	834,119	549,976	
1913	57.791	29,681,975	28,105,505	825,108	248,992	502,370	
1914	54.811	25,162,841	24,155,699	499,643	108,199	399,300	
1915	49.684	24,746,534	24,280,366	223,939		242,229	
1916	65.661	19,915,090	19,008,517	445,900	77,280	383,393	
1917	81.417	19,401,893	18,327,258		10,000	1,064,635	
1918	96.772	17,661,694	16,807,407	143,901	72,188	638,198	
1919	111.122	11,214,317	10,314,689	171,278	4,586	723,764	
1920	100.900	10,846,321	10,402,249		8,253	433,352	(a) 2,467
1921	62.654	8,261,931	7,673,535	1,101	328,886	258,292	117
1922	67.528	10,711,127	9,239,147	1,028	1,284,307	170,651	(b) 15,994
1923	64.873	10,377,846	7,259,858		2,955,646	160,761	1,581
1924	66.781	9,935,902	6,704,787		2,633,058	598,057	
1925	69.065	10,707,235	6,252,115		3,099,964	1,355,156	
1926	62.107	10,543,473	6,262,249		3,044,584	1,236,640	
1927	56.370	8,543,513	4,482,543		2,319,356	1,741,614	
1928	58.176	6,745,401	3,934,020		1,133,952	1,677,429	
1929	52.993	7,781,429	4,823,529		876,006	2,081,894	
1930	38.154	9,225,610	5,329,335		1,754,989	2,141,234	(c) 52
1931	28.700	5,998,482	3,706,880		594,360	1,697,242	
1932	27.892	4,659,304	3,262,380		22,144	1,374,780	
Total		417,937,757	371,944,124	2,799,740	22,773,993	20,371,342	48,558

(a) Includes 885 ounces from Silver Islet, Lake Superior.

(b) Silver Islet, Lake Superior.

(c) Nickel Hill Syndicate in the Sudbury area shipped silver-cobalt ore.

According to the records of the Temiskaming and Northern Ontario Railway, total shipments of ore and concentrates during the calendar year were 3,539.84 tons, of which 2,461.03 tons were consigned to the Deloro Smelting and Refining Company; 616.31 tons to Europe; 461.33 tons to Trail, B.C.; and 1.17 tons to the United States. Total shipments were 2,839.03 tons of silver ore and concentrate, and 700.81 tons in which cobalt was the chief constituent.

The statement as given in Molatta & Goldsmid's Annual Circular, London, England, dated Jan. 20, 1933, outlines the statistical position of silver in the world as follows:—

The outlook for the future is particularly obscure at this juncture. The price of silver and other commodities is closely allied to the course of exchanges, which in turn are acutely influenced by the changing International political conditions, of which the question of War Debts is the key note. On its own merits there appears to be little to raise the price of silver; stocks are plentiful in all markets, the offtake is extremely small and production, although estimated at about 160 million ounces, compared with about 192 million ounces last year, is still more than can be absorbed. At the same time a solution of the various problems which beset the world at the present time might easily bring about a rise in world prices, including that of silver.

It may be pointed out that figures of output are based as far as possible on actual sales of bullion and silver contained in concentrate and residues exported, with the gross values as reported by the producers before deducting treatment and shipping charges. The figures for any one year do not agree with those in Tables X and XII but average up over a period of years:—

SILVER PRODUCTION, 1931 AND 1932

Source	1931		1932	
	Fine ounces	Value	Fine ounces	Value
Sales of bullion by the reduction companies, smelters and mines.....	4,901,860	\$ 1,391,949	4,662,059	\$ 1,455,822
Contained in silver-cobalt concentrates and residues exported.....	513,795	154,939	162,708	50,126
Estimated as recovered from concentrates treated outside of Ontario.....			282,121	86,945
In crude gold bullion.....	364,401	103,270	445,763	117,951
Recovered by nickel-copper refineries..	822,971	230,702	663,839	200,093
Total.....	6,603,027	1,880,860	6,216,490	1,910,937

Shipments of silver mines by camps during 1931 and 1932 were as follows:—

Camp	1931			1932		
	Silver	Cobalt *		Silver	Cobalt *	
	fine oz.	lb.	\$	fine oz.	lb.	\$
Cobalt.....	3,706,880	1,106,285	511,941	3,262,380	191,067	48,217
Gowganda.....	1,697,242	104,223	11,356	1,374,780	72,081	10,469
South Lorrain..	594,360	764,989	426,077	22,144	6,517	2,737
Total.....	5,998,482	1,975,497	949,374	4,659,304	*291,923	71,447

*Figures represent the quantities paid for by the smelters, and values received by the mines.

With regard to the gradual cessation of mining at Cobalt it is of interest to quote from the last annual report of the Nipissing Mining Company, Ltd., one of the most important silver producers at Cobalt. This company to the end of 1931 has paid \$29,940,000 in dividends.

Active stoping operations at the Cobalt property ended in March (1932) by which time all the high-grade ore had been extracted from the lower levels and the workings at the various shafts were allowed to fill. The mills and refinery completed the clean-up by the end of April.

The property at Cobalt, so far as immediate profitable operations are concerned, can be considered as finished. There remains some tonnage of unmined cobalt ore and unimportant occurrences of silver. It is highly probable that the last silver vein is still to be discovered, but until there is a material increase in the price of silver, there is no incentive or justification for undertaking further detailed exploration to discover new veins or to eliminate the few remaining possibilities.

Another famous producer was the Mining Corporation of Canada, Ltd., a consolidation of the Cobalt Lake Mining Co., Ltd., the Cobalt Townsite, and City of Cobalt properties. It also closed down mining operations in 1932, and the Annual Report states:

Since the termination of the cobalt ore contract in 1931 mining operations in 1932 were confined to the extraction of silver ore at Cobalt. Low silver prices prohibited any exploration work, though normal prices may eventually justify such work in certain sections of the Cobalt Lake property.

At the beginning of the year, the bulk of the remaining silver ore was contained in old stope backs in proximity to the bottom of Cobalt lake, such ore being overlain with accumulated mill tailings. To make this ore available for extraction, an opening was blasted through from the underground workings and 400,000 tons of the overlying tailings flowed by gravity into the worked-out sections of the mine. This operation permitted the safe and easy extraction of the ore at an unusually low cost per ounce of silver. All available tonnage was completely removed by the end of the year and the long productive record of the Corporation at Cobalt came to an end.

TABLE XI.—TOTAL SHIPMENTS FROM SILVER MINES, SMELTERS AND REFINERIES, 1904-1932

Year	Bismuth		Copper(a)		Lead(a)		Nickel(b)		Cobalt(c)		Arsenic		Silver		Total value
	Tons	Value	Tons	Value	Tons	Value	Tons	Value	Tons	Value	Tons	Value	Ounces	Value	
1904.....		\$		\$		\$	14	3,467	16	19,960	72	903	206,875	111,887	\$ 136,217
1905.....							75	10,000	118	100,000	549	2,693	2,451,356	1,360,503	1,473,196
1906.....							160		321	80,704	1,440	15,858	5,401,766	3,667,551	3,764,113
1907.....							370	1,174	739	104,426	2,958	40,104	10,023,311	6,155,391	6,301,095
1908.....							612		1,224	111,118	3,672	40,373	9,133,378	6,284,869	6,301,095
1909.....							766		1,533	94,965	4,294	61,039	25,897,825	12,461,576	12,617,580
1910.....							504		1,098	54,699	4,897	70,709	30,645,181	15,478,047	15,603,435
1911.....							392		852	170,890	3,806	74,609	31,507,791	15,953,847	16,199,346
1912.....							429	14,220	934	314,381	4,166	80,546	30,243,859	17,408,935	17,818,082
1913.....							377	13,326	821	420,386	3,663	64,146	29,681,975	16,553,981	17,051,469
1914(d).....							90	28,978	351	590,406	2,030	116,624	25,162,841	12,765,461	13,501,469
1915.....							35	28,353	206	383,261	2,490	148,379	24,746,534	12,135,816	12,695,809
1916.....							79	59,380	400	805,014	2,160	200,103	19,915,090	12,643,175	12,695,809
1917.....							155	125,071	337	1,138,190	2,592	608,483	19,401,893	16,121,013	18,021,597
1918.....							186	156,893	380	1,640,310	2,545	566,332	17,661,694	17,341,790	19,741,490
1919.....							276	188,418	298	1,019,479	2,834	485,360	11,214,317	12,738,994	14,474,523
1920.....							127	93,233	283	1,605,365	1,883	431,527	10,846,321	10,654,471	12,802,882
1921.....							103	34,504	126	616,235	1,491	233,763	8,261,931	5,564,594	6,457,031
1922.....							93	26,346	(f) 776	1,333,676	2,059	299,940	10,711,127	7,658,802	9,355,642
1923(e).....	9	48,139	56	16,214	26	3,738	42	19,321	380	1,803,872	2,579	582,794	10,377,846	6,677,367	9,151,445
1924.....	6	16,079	55	14,290	45	7,295	130	26,862	476	1,662,526	1,915	323,186	10,361,945	7,009,984	9,060,222
1925.....	10	18,578	77	17,007	31	1,888	290	116,347	558	2,328,517	1,078	113,325	9,614,881	6,700,129	9,295,791
1926.....	3	6,440	35	5,394	11	1,463	83	30,051	332	1,136,014	2,025	135,549	8,981,557	5,541,009	6,855,920
1927.....	1	1,003	20	2,940	3	312	100	52,829	440	1,764,334	2,481	197,668	8,883,829	4,970,194	6,989,480
1928.....	7	5,067	38	15,764	27	2,169	111	57,039	477	1,671,900	2,049	178,149	6,688,454	3,882,570	5,812,658
1929.....	13	23,413	13	3,098	3	267	115	63,167	464	1,801,915	1,871	154,887	7,970,540	4,239,980	6,286,727
1930.....	6	6,366	23	5,070	22	1,748	53	27,455	347	1,143,631	1,375	109,928	9,109,885	3,460,247	4,754,445
1931.....	4	3,532	29	5,438	40	2,529	47	31,650	261	581,179	1,788	135,170	5,415,655	1,546,888	2,376,356
1932.....	8	7,289	18	2,152	43	1,756	33	17,772	245	587,957	1,212	98,914	5,106,888	1,592,893	2,308,733
Total.....	64	135,906	845	271,239	290	27,867	5,722	1,207,658	14,793	25,155,510	67,974	5,571,061	415,931,042	251,530,473	283,899,714

(a) Copper and lead are recovered from certain silver ores and concentrates shipped to United States refineries. (b) Nickel metal and metallic contents of all nickel compounds. (c) Cobalt metal and metallic contents of all cobalt compounds, also cobalt contained in ores and speiss residues exported. In 1932, it includes 22,258 lb. worth \$10,024 from Northwestern Ontario. (d) Prior to 1914 an estimate based on assays was made of the nickel, cobalt and arsenic in the ores. Since that date recoveries have been reported. (e) Recoveries of bismuth from base bullion were not reported prior to 1923. (f) Includes 460 tons of speiss residues worth \$153,116.

TABLE XII.—DIVIDENDS AND BONUSES PAID BY SILVER MINING COMPANIES TO DECEMBER 31, 1932

Name of company	Date of incorporation	Authorized capital	Capital stock issued	Par value per share	Dividends and bonuses paid to end of 1931	Dividends and bonuses paid during 1932	Total dividends and bonuses paid to 31st Dec., 1932	Date when last dividend was paid
		\$	\$	\$	\$	\$	\$	
Aladdin Cobalt Company, Limited.....	Aug. 23, 1912	500,000	500,000	5.00	75,000.00	.....	75,000.00	Apr. 30, 1917
Beaver Consolidated Mines, Ltd.....	Mar. 1, 1907	2,000,000	2,000,000	1.00	710,000.00	.....	710,000.00	May 31, 1920
Buffalo Mines, Ltd., The (a).....	April 27, 1906	500,000	500,000	.50	2,787,000.00	.....	2,787,000.00	May 28, 1924
Casey Cobalt Silver Mining Co., Ltd.....	Dec. 19, 1906	100,000	100,000	1.00	203,249.33	.....	203,249.33	April 22, 1914
Castle-Trethewey Mines, Ltd. (b).....	Jan. 20, 1922	2,000,000	2,000,000	1.00	18,027.00	.....	18,027.00	April 15, 1925
Cobalt Central Mines Co., Ltd.....	Dec. 13, 1905	5,000,000	5,000,000	1.00	192,845.00	.....	192,845.00	Aug. 25, 1909
Cobalt Comet Mines, Ltd. (c).....	April 16, 1913	1,000,000	1,000,000	1.00	230,000.00	.....	230,000.00	April 1, 1915
Cobalt Silver Queen, Ltd.....	April 1, 1906	1,500,000	1,500,000	1.00	315,000.00	.....	315,000.00	Dec. 31, 1908
Coniagas Mines, Limited, The.....	Nov. 24, 1906	4,000,000	4,000,000	5.00	11,440,000.00	.....	11,440,000.00	May 1, 1924
Crown Reserve Mining Co., Ltd.....	Jan. 16, 1907	2,000,000	1,999,957	1.00	6,190,849.00	.....	6,190,849.00	Dec. 28, 1916
Foster Cobalt Mining Co., Ltd.....	Feb. 14, 1906	1,000,000	915,588	1.00	45,000.00	.....	45,000.00	Jan. 1, 1907
Hudson Bay Mines, Ltd. (d).....	July 16, 1909	3,500,000	3,200,050	5.00	778,909.42	.....	778,909.42	Aug. 31, 1913
Keeley Silver Mines, Ltd.....	June 22, 1922	2,000,000	2,000,000	1.00	2,240,000.00	.....	2,240,000.00	Mar. 15, 1928
Kerr Lake Mining Company, Ltd. (e).....	Aug. 9, 1905	40,000	40,000	100.00	10,521,000.00	.....	10,521,000.00	Oct. 13, 1927
La Rose Mines, Ltd.....	May 31, 1908	1,500,000	1,500,000	1.00	6,600,546.84	.....	6,600,546.84	Mar. 24, 1923
Lorrain Trout Lake Mines, Ltd.....	Mar. 20, 1923	1,500,000	1,500,000	1.00	150,000.00	.....	150,000.00	July 15, 1925
McKinley-Darragh-Savage Mines of Cobalt, Ltd..	April 27, 1906	2,500,000	2,247,692	1.00	5,955,391.86	.....	5,955,391.86	Oct. 1, 1920
Mining Corporation of Canda, Ltd.....	Nov. 23, 1916	8,300,250	8,300,250	5.00	7,573,937.47	.....	7,573,937.47	Dec. 19, 1929

City of Cobalt Mining Co., Ltd. (f).....	Jan. 7, 1909	1,500,000	1,500,000	1.00	145,000.00	.....	145,000.00	April 15 1920
Cobalt Lake Mining Co., Ltd. (f).....	Dec. 22, 1906	3,000,000	3,000,000	1.00	465,000.00	.....	465,000.00	May 29, 1914
Cobalt Townsite Mining Co., Ltd. (f).....	May 8, 1906	100,000	45,011	1.00	1,042,259.61	.....	1,042,259.61	Nov. 11, 1914
Nipissing Mining Co., Ltd. (g).....	Dec. 16, 1904	250,000	250,000	100.00	31,153,297.25	10,000.00	31,163,297.25	Dec. 31, 1932
Penn-Canadian Mines, Ltd. (h).....	April 24, 1912	1,500,000	1,349,705	1.00	175,461.65	.....	175,461.65	Sept. 10, 1917
Peterson Lake Silver-Cobalt Mining Co., Ltd.....	April 11, 1906	3,000,000	2,469,802	1.00	462,350.35	.....	462,350.35	Jan. 2, 1917
Right of Way Mines, Ltd.....	Sept. 11, 1909	2,000,000	1,685,500	1.00	252,825.00	.....	252,825.00	Mar. 17, 1917
Right of Way Mining Co., Ltd.....	July 13, 1906	500,000	499,518	1.00	324,643.93	.....	324,643.93	Oct. 1, 1909
Seneca-Superior Silver Mines, Ltd.....	Sept. 29, 1911	500,000	478,884	1.00	1,579,817.20	.....	1,579,817.20	Dec. 15, 1916
Temiskaming Mining Co., Ltd.....	Nov. 5, 1906	2,500,000	2,500,000	1.00	2,159,156.25	.....	2,159,156.25	Jan. 31, 1920
Temiskaming and Hudson Bay Mining Co., Ltd.....	July 10, 1903	25,000	7,761	1.00	1,940,250.00	.....	1,940,250.00	Nov. 10, 1914
Trethewey Silver Cobalt Mines, Ltd.....	May 30, 1906	2,000,000	1,000,000	1.00	1,211,998.50	.....	1,211,998.50	Jan. 2, 1919
Wetlaufer Lorrain Silver Mines, Ltd.....	June 1, 1911	1,500,000	1,416,590	1.00	637,465.50	.....	637,465.50	Sept. 22, 1913
Total (r).....	.....	.....	.....	.....	97,576,281.16	10,000.00	97,586,281.16	.....

(a) In 1917 the capital stock of the company was reduced from \$1,000,000 to \$750,000; in 1918 from \$750,000 to \$500,000; and on December 21, 1919, from \$500,000 to \$150,000, but returning to shareholders amounts equal to the reduction in capital, leaving 300,000 shares issued of 50 cents each. The mine was sold to the Mining Corporation of Canada, and operated by it in 1920 and subsequently.

(b) 200,000 preferred shares, par \$1.00, redeemed April, 1925, and capital reduced from \$2,200,000 to \$2,000,000.

(c) Cash assets amounting to \$50,000 paid on April 27, 1917.

(d) Name of company changed from Temiskaming and Hudson Bay in 1909.

(e) In addition a return of capital amounting to \$600,000 was made on July 3, 1919, to stockholders of the Kerr Lake Mines, Ltd.

(f) Mining Corporation of Canada, Limited, now owns and operates the City of Cobalt, Cobalt Lake and Cobalt Townsite mines.

(g) Includes \$16,288,297.25 paid in dividends by the Nipissing Mines Co. (the holding company) to the end of 1916.

(h) Paid out of capital \$40,491.15 on September 10, 1917, and an equal amount on April 24, 1918.

(i) Does not include dividends by private companies such as M. J. O'Brien, Ltd.

Nickel, Copper and Platinum Metals

Statistics of production from the nickel-copper industry are indicative of the general decline in business activity. Throughout the American continent the consumption of nickel, now dependent on industrial manufacturing rather than for armament purposes, will in the future act as a measure of business conditions. The gradual recovery of business coupled with the replacements of machinery which become ever more pressing will be reflected by an increased consumption of nickel.

Robt. C. Stanley, President of the International Nickel Company of Canada Limited, reviewed the nickel industry in *Metal and Mineral Markets*, issue of Dec. 29, 1932, as follows:—

The nickel business has become one of the basic industries of the world, which rise and fall with the tide of general business. This is demonstrated by the low point that nickel consumption reached last spring, and by the slow but persistent recovery which it has experienced in the last few months. Whether it will continue this advance in 1933 thus depends on what fate has in store for world business as a whole. . . . World consumption of nickel for the first nine months of 1932 slightly exceeded 40,000,000 pounds, compared with slightly more than 36,000,000 pounds for the same period in the previous year. Despite this decrease, four alloys increased in use over 1931.

During 1932 the quantity of ore smelted was only 46 per cent. of that treated in 1931, the figures being 793,552 tons as against 1,689,874 tons. The decrease was due to the slowing down of International Nickel operations. Falconbridge, the other producer which supplies the European trade from its refinery in Norway and is very much smaller in capacity, was able to increase its smelting unit to meet the requirements of that market, and while this trade improved greatly in 1932, the increase was relatively so small as to have little effect on the total decline. At present Falconbridge has a 250-ton concentrator under construction, planned for operation in April, 1933. The 325-ton smelter completed in February, 1930, was lengthened in December, 1932, increasing the capacity to 450 tons daily.

Copper Refining.—The Ontario Refining Company, Ltd., the only electrolytic refining plant in the province, operated steadily throughout the year. Commencing in July 1930, the capacity maintained during its first year of operation was around 5,000 tons per month. For the calendar year 1931 the total output of electrolytically refined copper was 120,078,611 pounds, of which more than 80 per cent. originated in Ontario. The production included wire bars, ingot bars, small ingots, vertical cast cakes, cathodes, slabs, and billets. Blister copper received for treatment totalled 99,045,950 pounds from Ontario, 12,609,298 pounds from Manitoba, and 9,222,112 pounds from British Columbia.

In 1932 blister received for treatment totalled 83,078,293 pounds of which 70,685,237 was of Ontario origin and 12,393,056 from Manitoba. The total treated was 83,480,193 pounds from which 75,157,299 pounds of electrolytic copper in the usual forms was recovered. Until June 24 Canadian electrolytic copper entered the United States free of duty. A tariff of 4 cents a pound which was then imposed, made it imperative for Canadian producers to find other buyers and the European market was then entered. During the period England, France, Germany, Belgium, Holland, Sweden, Italy, and Denmark bought Ontario copper, in the order named.

Precious Metals.—The most important precious metals recovered in the electrolytic refining operations of the nickel-copper industry are platinum, palladium, osmium, iridium and ruthenium. Silver is recovered in much greater quantity than the platinum metals, but the value is much lower. Gold is recovered in appreciable amounts.

In 1932, the total platinum metals was 64,897 fine ounces valued at \$1,998,911, gold 22,675 fine ounces worth \$468,727 and silver 663,795 ounces valued at \$200,080, or a total of \$2,667,718 for all precious metals. As compared with 1931, platinum metals are seen to have decreased by about 30 per cent. while silver and gold fell off by much smaller percentages. Falconbridge Mines, Limited, reported a recovery of platinum metals for the first time, residues having accumulated since the opening of the refinery at Kristiansand South, Norway, in April, 1930.

In a quarterly letter to International stockholders, R. C. Stanley, President of the company, described the platinum metals industry as follows:—

The so-called "platinum group" comprises six metals—platinum, palladium, iridium, rhodium, ruthenium and osmium. All these metals with the exception of osmium, are refined to high purity (99 per cent.) by your company. In the process of extracting nickel from our ores the platinum metals are recovered as a by-product. To separate and refine the platinum metals the company has developed at Acton, England, the world's largest and most modern platinum metals refinery, having a capacity of 300,000 ounces a year.

PRECIOUS METALS RECOVERED, 1928-1932

	1928	1929	1930*	1931	1932	
	Ounces	Ounces	Ounces	Ounces	Ounces	Value
Platinum metals:						\$
Platinum.....	10,452	12,474	34,000	44,725	64,897	1,998,911
Palladium.....	11,389	12,231	29,907	39,313		
Rhodium, Ruthenium, Osmium and Iridium	1,689	4,910	4,133	7,605		
Total.....ounces	23,539	29,615	68,040	91,643	64,897	.....
Value.....\$	1,309,923	1,646,381	2,436,683	2,812,834	.....	1,998,911
Gold.....	3,850	7,802	22,867	23,381	22,674.72	468,727
Silver.....	222,924	429,541	1,067,154	822,971	663,795	200,080

*In 1930, 5 oz. gold, 62 silver, 4 platinum, and 14 palladium were included in ore exported from Strathly township.

TABLE XIII.—NICKEL-COPPER MINING AND SMELTING, 1928-1932

Schedule	1928	1929	1930	1931	1932
Ore shipped.....tons	1,457,910	1,991,910	2,115,139	1,690,192	790,614
Ore smelted.....“	1,476,704	2,033,457	2,357,154	1,689,874	793,552
Bessemer matte produced.....“	91,313	132,030	166,703	100,273	41,660
Nickel content.....“	43,393	58,095	61,112	40,643	16,936
Copper content.....“	29,704	46,315	70,800	38,811	16,176
Matte exported*.....“	39,310	28,402	34,550	30,294	21,778
Nickel content.....“	18,856	14,068	20,978	16,847	8,068
Copper content.....“	13,221	8,449	5,855	6,620	8,825
Matte refined in Canada†.....“	67,866	109,818	139,635	69,215	6,651
Men employed.....No.	3,845	4,546	5,246	3,530	2,269
Wages paid.....\$	6,005,697	7,069,995	7,992,294	5,087,215	3,363,692

*All matte was exported prior to 1918 when refining in Canada began at Port Colborne, Ontario. The British America Nickel Corporation commenced refining operations at Deschênes, Quebec, in 1920, and closed down finally in July, 1924.

†In 1932, after the reorganization of the metallurgical practice, the Orford process, i.e. the separation of the matte into copper tops and nickel bottoms, was carried out at Copper Cliff. The figure for 1932 does not include the matte so treated.

TABLE XIV.—STATISTICAL SYNOPSIS OF THE NICKEL-COPPER INDUSTRY IN ONTARIO DURING 1930, 1931, AND 1932

Year	Number of producing companies	Number of plants in Ontario	Capital invested (b)	Salaried employees		Wage-earners		Selling value of products (d)	
				No.	Salaries	No.	Wages	Kind	Value
1930	2	5 mines.....	\$	43	\$ 178,211	3,428	\$ 5,210,574	Matte (exported).....	\$
		3 smelters.....		75	296,268	1,818	2,781,720	Metallic nickel.....	25,598,443
		2 refineries (a).....		130	374,983	1,435	2,142,193	Nickel oxide.....	12,748,178
		Construction.....				1,245	1,781,655	Converter copper.....	472,599
1931	2	Total.....	94,354,807	248	849,462	7,926	11,916,142	Gold.....	407,138
		5 mines.....	20,932,914	39	167,035	2,116	2,975,821	Silver.....	2,436,683
		3 smelters.....	36,479,787	71	298,170	1,414	2,111,394	Platinum metals.....	41,663,041
		2 refineries.....	31,874,415	126	367,990	972	1,752,020	Matte (exported).....	15,701,636
1932	2	Construction.....				528	683,989	Metallic nickel.....	8,172,327
		Total.....	89,287,116	236	832,595	5,030	7,523,224	Nickel oxide.....	483,328
		5 mines.....	\$	41	150,509	1,173	1,621,364	Converter copper.....	230,702
		3 smelters.....		77	288,609	966	1,365,220	Gold.....	2,812,834
		2 refineries.....		106	262,381	440	736,093	Silver.....	27,400,827
1932	2	Total.....	90,815,075	224	701,499	2,579	3,722,677	Matte (exported).....	7,779,846
		5 mines.....	90,815,075	224	701,499	2,579	3,722,677	Metallic nickel.....	3,787,581
		3 smelters.....						Nickel oxide.....	468,727
		2 refineries.....						Converter copper.....	200,080
1932	2	Total.....	90,815,075	224	701,499	2,579	3,722,677	Gold.....	1,998,911
		5 mines.....	90,815,075	224	701,499	2,579	3,722,677	Silver.....	14,235,145
		3 smelters.....						Platinum metals.....	
		2 refineries.....							

(a) Port Colborne plant, and Ontario Refining Company plant at Copper Cliff.

(b) The capital invested is exclusive of value of mineral lands. In the Report for 1929, Vol. XXXIX, Part 1, the capital shown includes the book value for mineral lands, or a total of \$74,077,808 for the lands.

(c) On preferred shares only in 1932. (d) Figures do not include the output of the Ontario Refining Company.

Dividends.—Total dividends paid to the end of 1931 and payments in 1932 are given in the table which follows. For convenience of comparison Mond figures have been converted to dollars on the basis of £1=\$4.8665.

TABLE XV.—TOTAL DIVIDENDS PAID BY NICKEL COMPANIES

Company	Period (inclusive)	Total to end of 1931	Paid in 1932
Canadian Copper Company.....	1894-1901	\$1,975,000	.....
*International Nickel Company { Preferred...	1906-1928	12,299,273	.....
{ Common...	1909-1928	65,811,694	.....
†International Nickel Company { Preferred...	1929-1932	5,581,003.52	\$1,933,909.26
of Canada, Limited..... { Common...	1929-1931	33,085,113.56	.....
Total.....		\$118,752,084.08	\$1,933,909.26
†Mond Nickel Company. { Deferred.....	1906-1914	£264,043	.....
{ Preferred.....	1904-1929	2,556,359	.....
{ Ordinary.....	1905-1929	2,581,984	.....
Total.....		£5,402,386 or \$26,291,126	.....
Grand Total.....		\$145,043,210.08	\$1,933,909.26

*Successors to the Canadian Copper Company. The International Nickel Company paid dividends on the common stock from 1909 to 1919, inclusive, and again from 1925 to 1928, inclusive. Common stock outstanding was \$41,834,600, and preferred stock \$8,912,600, or a total of \$50,747,200 at the beginning of 1928. On December 19, 1928, the authorized capital stock of \$62,000,000 of the New Jersey company was reduced by changing the par value of the shares from \$25 to \$1 each, and at the same time the name of the company was changed to "Nickel Holdings Corporation." On December 31, 1928, the authorized capital was further reduced to \$993,425 fully issued or subscribed for stock consisting of \$843,700 preferred stock and \$149,725 common stock, par value in each case.

†Dividends paid by the International Nickel Company of Canada, Limited, on the common stock in 1929 were 90c. per share, and \$1.00 per share in 1930. Common stock was increased to 15,000,000 shares of no par value on July 25, 1930; and as a result shares issued were increased from 13,758,208 to 14,584,025. Seven per cent. preferred stock (cumulative) now stands at \$27,627,825. Dividends on common stock aggregated 45 cents a share in 1931.

‡Upon completion of the exchange of stock under the amalgamation of the Mond and International companies, effective, December 31, 1928, stock issued or issuable was as follows: \$27,627,825 of 7 per cent. cumulative preferred, and 13,758,208 common shares without par value. Dividends paid on February 16, 1929, by the Mond company cover the 8 months' period ending December 31, 1928.

Iron Ore, Pig Iron, Steel, Ferro-Alloys, and Coke

Not for many years has the production of pig iron in Ontario fallen so low. The year opened with one 550-ton furnace in blast at Hamilton, which operated steadily until October. During the months of March, April, May and June one furnace also operated at Sault Ste. Marie, while in November no production of pig iron from any company was reported. The year closed with one active furnace at Sault Ste. Marie. Thus of seven blast furnaces available with a total capacity of 2,775 long tons, only two having a capacity of 990 tons were in blast. The Canadian Furnace Company at Port Colborne was idle throughout the entire year.

As shown in the following table, foreign iron ore charged amounted to 198,063 long tons, the average price of which was \$4.65 at lower lake ports. From this ore 113,665 long tons of pig iron were produced, including 74,593 of basic, 25,246 foundry, and 13,826 of malleable. The average selling prices of these grades were \$18.00 per long ton for basic, and \$23.80 for foundry and malleable. Steel billets were quoted at \$34.00. Figures for five years follow:—

TABLE XVI.—IRON AND STEEL STATISTICS, 1928-1932

Unit	1928	1929	1930	1931	1932
Ontario ore smelted.....long tons					
Foreign ore smelted....." "	1,242,937	1,331,498	935,005	568,886	198,063
Limestone for flux.....short tons	324,550	342,776	234,309	149,454	56,880
Coke....." "	736,746	767,420	542,094	320,133	119,064
Pig iron produced.....long tons	734,779	769,359	534,542	318,645	113,665
Value.....\$	11,544,668	17,408,514	11,465,435	6,363,101	2,558,799
Steel made.....long tons	790,548	899,807	639,128	444,107	244,693
Value.....\$	22,370,425	32,393,052	22,369,480	15,099,638	8,319,562

IRON BLAST FURNACES IN OPERATION, 1932

Name of company	Stacks operating	Furnaces		Location
		Total number of stacks	Daily capacity, long tons	
Algoma Steel Corporation, Ltd....	1	4	1,600	Sault Ste. Marie
Steel Company of Canada, Ltd....	1	2	825	Hamilton
Canadian Furnace Company, Ltd.....		1	350	Port Colborne

PIG IRON, STEEL, AND FERRO-ALLOY PRODUCERS, 1932

Company	Location
Abrasive Company of Canada, Ltd. (c).....	Hamilton
Algoma Steel Corporation, Ltd. (a), (b).....	Sault Ste. Marie
Canadian Carborundum Co., Ltd.....	Niagara Falls
Electro-Metallurgical Co. of Canada, Ltd. (c).....	Welland
Lionite Abrasives, Ltd. (c).....	Stamford
Steel Company of Canada, Ltd., (a), (b).....	Hamilton
Superior Alloys, Ltd. (c).....	Sault Ste. Marie

(a) Pig iron; (b) steel; (c) ferro-alloys.

Ferro-Alloys.—Of the fourteen plants listed in the 1931 Report only four reported production which with an additional plant, namely, the Canadian Carborundum Company, Ltd. not listed in 1931, produced a total of 15,595 long tons of various kinds of ferro-alloys as against 46,440 tons in the previous year. The production of these materials during the past five years in Ontario was as follows:—

STATISTICS OF FERRO-ALLOYS PRODUCTION IN ONTARIO, 1928-1932

Year	No. of producing companies	No. of long tons	Kind of material
1928.....	3	44,842	Ferro-silicon, ferro-manganese, silicon spiegel, spiegeleisen, calcium manganese silicon, zirconium manganese silicon.
1929.....	4	81,137	
1930.....	5	60,545	
1931.....	8	46,440	
1932.....	5	15,595	

Coke.—The coking industry in Ontario is carried on by the large iron and steel metallurgical works, and by chartered companies operating in the cities supplying artificial gas to the householders and to industries. The statistics shown in the following table are combined and show the raw materials used in manufacturing with products made. The table is more complete than those published in these reports hitherto inasmuch as the consumption of coke and gas in the plants of the reporting companies is shown as well as the quantities marketed or sold to consumers. Statistics are given in Table XVII which follows:—

TABLE XVII.—THE COKING INDUSTRY IN ONTARIO, 1932

MATERIALS USED:		Quantity	Cost at works
Coal.....	tons	1,436,069	\$6,337,605
Coke.....	" "	56,924	387,090
Oil.....	Imp. gal.	9,309,607	553,649
Absorbing and wash oil.....	" "	135,816	14,294
Caustic soda.....	lb.	201,981	6,499
Soda ash.....	" "		30
Lime.....	tons	463	4,538
Water.....	" "		5,837
Oxide for purification.....	" "	2,520	22,119
Sulphuric acid 66° Be. purchased.....	lb.	16,685,119	111,748
All other materials.....	" "		38,144
Total.....	" "		\$7,481,553
GAS MADE AND SOLD:			
Retort coal gas.....	M. cu. ft.	4,544,701	
Coke oven gas.....	" "	10,010,350	
Straight water gas.....	" "	124,359	
Carburetted water gas.....	" "	3,172,548	
Mixed coal and water gas.....	" "	72,419	
Oil gas.....	" "	11,836	
Total.....	" "	8,774,476	\$8,045,961
Used in producing plants.....	" "	4,557,333	1,217,606
Used in associated metallurgical works.....	" "	3,938,972	653,384
Otherwise accounted for.....	" "	154,324	50,229
Not accounted for.....	" "	511,108	521,831
Total.....	" "	17,936,213	\$10,489,011
COKE AND BY-PRODUCTS MADE:			
Coke, including breeze.....	tons	1,087,122	7,876,941
Tar.....	Imp. gal.	13,850,265	774,678
Ammonia liquor.....	lb. NH ₃	1,452,074	14,521
Ammonium sulphate.....	lb.	18,794,133	180,402
Benzol.....	Imp. gal.	2,331,036	475,280
All other products.....	" "		
Total.....	" "		\$9,321,822
COKE SOLD AND USED, AND STOCKS:			
Used by reporting companies.....	tons	257,572	77,253
Sold for domestic use.....	" "	579,598	42,952
Other uses.....	" "	33,287	
On hand, December 31, 1932.....	" "	143,340	16,698

Lead and Zinc

The production of refined pig lead in Ontario dates from 1917 when a smelter having a capacity of 18 tons a day was built near Galetta in Carleton

county by the Estate of James Robertson of Montreal. This company later became the Kingdon Mining, Smelting and Manufacturing Company, and over a period of 15 years a high grade pig lead was produced and consumed mainly in the manufacture of lead pipe and other plumbing supplies by the Robertson firm. The mine closed down on May 8, 1931. In 1932 the Galetta smelter did not produce any pig lead and the Ontario production came entirely from the silver-cobalt ores.

For some years a small quantity of lead has been recovered in the concentrating and smelting of silver-cobalt ores, and more recently the Treadwell Yukon mine at Bradley, Sudbury area, recovered lead concentrates from a lead-zinc-copper ore. The depressed markets for base metals, however, has not permitted production from this property which was idle during the period.

Uraninite

There was no production of radium-bearing ore from the Ontario deposits in 1932, but two companies operated in the township of Cardiff, Haliburton county. International Radium and Resources, Limited, employed a force of men sinking and drifting on its property near Wilberforce. Small test runs were put through the mill in March, April and May. The Canada Radium Mines, Limited, near Cheddar, sank a shaft to the 125-foot level, crosscutting from that point 200 feet to the vein and drifting about 200 feet along it. The shaft was being sunk to 250 feet, commencing March, 1933. About 22 men were employed.

The Eldorado Gold Mines, Limited, commenced operating its radium extraction plant at Port Hope on January 10, 1933, and was getting into production at the time of writing. A few months will be necessary to test the strength of the various compounds of radium to be produced. The capacity of the Port Hope plant, which is expected to be in full production in the autumn of 1933, is not known at present. In the meantime production of radium compounds on a small scale will be continuous. The grade of ore from the Great Bear Lake property which was tested at the Mines Branch Laboratory, Ottawa, was 45 per cent. U_3O_8 .

NON-METALLIC MINERALS

During 1932 the value of the output of non-metallic minerals totalled \$7,361,897 as against \$7,642,308 in 1931, or a decrease of 3.6 per cent. The principal items with values, in order of importance, were as follows: Natural gas, \$4,719,297; salt, \$1,789,752; petroleum, \$247,468; gypsum, \$186,176; and talc, \$111,585. Beryl, feldspar, fluorspar, graphite, iron pyrites, quartz and quartzite, sulphuric acid (i.e. sulphur content), mica, mineral water, peat, and silica brick were represented, but were each under \$100,000 in value, as may be seen in Tables I and II in the list of non-metallics.

Actinolite

This mineral, which is a variety of asbestos, has been mined in Hastings county in a small way since 1883. It is mainly exported to the United States in ground form mixed with mica, where it is used as an ingredient in the manufacture of roofing material. In 1931, the output was 35 tons valued at \$456 as against 34 tons worth \$437 in 1930, and in 1932 the plant did not produce.

Arsenic

Arsenic in the native state is a metallic mineral, but since it is produced in Ontario in the oxide form, called in the trade "white arsenic," it has been customary to include it with non-metallics. The whole production is recovered in the smelting of the silver-cobalt arsenides of Northern Ontario by the Deloro Smelting and Refining Company. Including the arsenic produced as insecticides and also contained in speiss residues exported to the United States for treatment, the production in 1932 was 2,424,342 pounds valued at \$98,914 as against 3,575,936 pounds worth \$135,170 in the previous year.

Barite

This mineral has not appeared in the production table since the year 1923. Several deposits are known to exist; and one in the Porcupine gold area, owned by Canada Nighthawk Mines, Limited, is equipped with milling facilities. The main difficulty, however, for domestic producers is the limited home market and the high duty to be met on entry into the United States. During the last half of 1932 a force of 15 men was employed in remodelling the milling equipment of the above-mentioned company and preparing to produce a marketable product.

Beryl

This mineral occurs in fine green crystals on lot 23, concession XV, Lyndoch township, in the county of Renfrew. No production apart from hand specimens was reported from this property for a number of years, but in 1927 some 4,456 pounds of beryl were shipped to Germany, the c.i.f. value of which at Hamburg was \$175. This production was not reported until the year 1929. Exploratory work on this and other deposits in Lyndoch was under way during 1931 by the Madawaska Syndicate. A company known as Madawaska Minerals, Ltd., was incorporated in Ontario, February 17, 1932, to supersede the syndicate.

Calcite

No pure calcite has been produced recently in Ontario, although important deposits are available. Lack of markets has discouraged any development work. The position of this mineral is described in Volume XLI, Part 1, Report of Ontario Department of Mines.

Diatomite

Diatomite is a hydrous type of silica in the form of countless microscopic siliceous remains of aquatic plants called algae, and may be of either fresh water or marine origin. In addition to its use as an insulator, diatomite is employed as a filtering material, as a filler, as a fine abrasive polish, and for many other uses. Ontario deposits are all of fresh water origin. Two companies were preparing to enter the Canadian market in 1932, namely, Diatomite Products, Limited, at Martin's Siding south of Huntsville, and Dominion Diatomite, Limited, four miles west of Novar. The latter reported sales of small lots totalling 11 tons valued at \$309 in 1932.

Feldspar

This industry which reaches its highest production when the foreign market is open, had a poor year in 1932 owing to the extraordinary business slump in the United States with the consequent lessened demand. The only domestic grinding plant in the Province, that of Frontenac Floor and Wall Tile Co. at

Kingston, continued to supply the home demand. The grade of spar mined in Ontario compares favourably with that of any other country, being particularly rich in potash and alumina so desirable in glazing pottery and enamel-ware, and in the porcelain insulator trade. During the period the total shipments were 3,657 tons worth \$42,920 as against 7,962 tons valued at \$100,119 in 1931. The main producer was T. H. Craig of Perth. The Bathurst Feldspar Mines which formerly shipped large quantities to the United States did no quarrying in 1932 but sold a few carloads from stock.

Fluorspar

The output of fluorspar from Ontario deposits has been practically negligible during the past decade. A few tons, however, have been recovered from the old ore dumps on lot 3, concession I, Madoc township. During 1930 and 1931 the production was 80 tons worth \$1,240 and 40 tons valued at \$620 respectively. Output in 1932 was 32 tons worth \$464. This property was operated under lease from W. N. Ponton, Belleville, Ont.

Graphite

In 1932 the only producer in this mineral in Ontario was the Black Donald Graphite Company, Limited, of Calabogie from its property on lots 16, 17 and 18, concession III of Brougham township, Renfrew county. During the year 1931 sales totalled 548 tons valued at \$32,149 as against 1,338 tons worth \$86,543 in 1930. Crude ore mined in 1932 was 1,002 tons and ore milled totalled 1,424 tons. Shipments were 346 tons valued at \$18,483.

Gypsum

Despite the entrance of another producer into the gypsum products business in Ontario, the Ontario production of this mineral again showed a decline owing to the greatly restricted demand in the building trades. Gypsum, Lime and Alabastine Canada, Ltd. at Caledonia and Lythmore, and the Canadian Gypsum Company at Hagersville which commenced operating in October, 1931, together produced 35,655 tons in 1932 as against 53,358 tons in 1931. The Lythmore plant of Gypsum, Lime and Alabastine Canada, Ltd., closed down in November and will not be reopened.

As will be noted in the table which follows, sales in 1932 were much below those of the past four years:—

GYPSUM SALES, 1928-1932

Grade	1928	1929	1930	1931	1932
Crushed.....tons	20,675	23,533	25,130	10,263	5,656
Fine ground.....“	1,134	497	1,190	451	364
Calcined sold.....“	4,133	5,269	3,515	1,606	217
Calcined used in products.....“	59,869	71,048	65,111	41,038	29,418
Total sold or used.....tons	85,811	100,347	94,946	53,358	35,655
Total value.....\$	553,271	832,689	776,069	374,469	186,176
Number of workers.....	248	257	*92	155	*98
Wages paid.....\$	289,292	311,609	92,918	87,263	85,036

*Exclusive of wage earners employed in the manufacturing division of the Caledonia plant.

In 1928 and 1929 considerable research work was carried on in Nova Scotia on anhydrite plasters and cements. This was fully described in a paper by A. E. Flynn given before the Mining Society of Nova Scotia in June, 1930, and published in The Bulletin of the Canadian Institute of Mining and Metallurgy, June, 1930. While gypsum, a hydrous sulphate of calcium ($\text{CaSO}_4 \cdot 2\text{H}_2\text{O}$), has always been used for the manufacture of wall plasters, the associated mineral anhydrite ($\text{CaO} \cdot \text{SO}_3$) which lacks water of crystallization, does not lend itself to this use. The results of the research indicated that by artificial hydration this heretofore useless anhydrite could also be utilized along with lime finishing plaster or gypsum hardwall plaster. Recently a process for utilizing anhydrite as a plaster was patented in England by Major Victor Lefebure under the trade name "Pioneer Plaster". This process has been investigated by the Mines Branch, Ottawa.

Iron Pyrites and Sulphuric Acid

No pyrite ore was shipped, while the estimated content of the sulphuric acid manufactured at Copper Cliff by Canadian Industries Ltd. from sulphur fumes derived from nickel-copper smelting was 3,332 tons worth \$33,320.

Mica

This industry which is principally in the hands of small producers is dependent almost entirely on the electrical manufacturing business. The decline in consumption was particularly marked in 1932 and there were fewer producers than during the past two decades. By grades the shipments in 1930, 1931 and 1932 were as follows:—

Grade	1930		1931		1932	
	Quantity	Value	Quantity	Value	Quantity	Value
	lb.	\$	lb.	\$	lb.	\$
Rough cobbled.....	2,130	85				
Thumb-trimmed.....	1,375	1,168	5,593	1,876	232	224
Splitting.....	60,180	24,788	30,015	10,505		
Scrap.....	1,417,662	8,234	2,062,300	10,902	536,980	2,528
	1,481,347	34,275	2,097,908	23,283	537,212	2,752

The prices for the various sizes and grades as reported by the producers, covered the following:—

Size	Cents, per lb.	Size	Cents, per lb.
Scrap.....	.0045 to .0057	2- by 3 inches.....	30
*Splittings.....	.35	2- by 4 ".....	53
*1- by 1 inch.....	5 to 10	3- by 5 ".....	1.00
*1- by 2 inches.....	10 to 14	4- by 6 ".....	1.75
*1- by 3 ".....	30	*5- by 8 ".....	2.50 to 3.00

*None produced in 1932—prices shown are 1931 quotations.

Mineral Waters

The production in Ontario while not extensive is sufficient to supply all domestic consumption. The output from five or six springs during the past decade has ranged from 61,000 to 309,000 Imperial gallons. During 1931 six wells, all in eastern Ontario, produced 197,540 Imperial gallons worth \$8,578 at the shipping point, and in 1932 four wells produced 61,208 gallons. The record for the past ten years follows:—

Sales	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932
Imp. gals..	227,030	201,670	183,012	208,400	293,200	253,630	309,700	214,200	197,540	61,208
Value, ...\$	14,047	13,133	25,452	27,277	12,811	27,890	13,651	20,754	8,578	2,473

In addition to the above there are springs near Wilberforce in Haliburton county close to the uraninite deposits which are radio-active and which possibly may have therapeutic value. Another mineral water is calcium chloride which has been found in saline waters near Concord in York county, Burlington in Halton county, and elsewhere. These waters have had some use for medicinal purposes. It has also been tried as a dust allayer on the highways, but the ratio of calcium chloride to water was found to be too low and it could not compete with the calcium chloride in crystal form as now used. Sanatoria at St. Catharines and Preston have long been using the mineral waters at those points both for baths and drinking purposes. This consumption has not been included with the figures of output.

Natural Gas and Petroleum

The Natural Gas Commissioner of Ontario, R. B. Harkness, has supplied the following notes:—

Production of natural gas in 1932 was 7,386,154 M. cu. ft. valued at \$4,719,297 which is about the same as for the years 1924, 1925, 1927 and 1931. However, the number of consumers has increased each year and hence the consumption per consumer shows a corresponding decrease. The year 1932 is, therefore, below normal production. The quantity of gas used by industries has shown an increase. Exploration activities have been at a minimum; the normal drilling continued within the known gas fields.

The production of petroleum has shown an increase over 1931 of 7,979 barrels. The major portion of this increase is from Dawn township, where the Union Gas Company drilled three very good oil wells. A small increase is noted in the Petrolia, Oil Springs and Bothwell fields. A test is being made in the old Petrolia field of cleaning out wells by washing them with acid. Early reports are that production is increased, but sufficient time has not yet elapsed to determine to what extent or how long the effect will last. Following are details of output for the past five years, given in barrels of 35 Imperial gallons:—

CRUDE PETROLEUM PRODUCTION,* 1928-1932

Field	1928	1929	1930	1931	1932
	Barrels	Barrels	Barrels	Barrels	Barrels
Petrolia and Enniskillen township...	60,547	56,284	55,130	57,515	58,871
Oil Springs.....	35,653	30,789	29,160	30,792	31,438
Moore township.....	2,148	1,230	1,576	3,739	3,272
Sarnia township.....	1,221	749	1,149	1,466	1,227
Plympton township.....	371	315	296	296	274
Bothwell.....	24,255	23,236	21,176	18,084	19,460
Dover township.....	773	715	457	891	453
Dawn township.....	.....	.....	.....	.....	5,061
Onondaga township.....	87	243	231	34	543
Mosa township.....	7,268	6,850	7,166	8,517	8,429
Thamesville.....	1,006	427	447	462	534
Dunwich township (Dutton and Iona).....	.....	148	365	628	781
Tilbury East township.....	736	139	149	.....	.....
Total quantity..... bbls.	134,065	121,125	117,302	122,364	130,343
Value.....	\$249,981	\$293,724	\$235,746	\$219,993	\$247,468
Average price per barrel.....	\$1.86	\$2.42	\$2.00	\$1.80	\$1.89

*Information furnished by the Imperial Oil Refiners, Limited, of Sarnia, and others.

Peat

Shipments in 1932 from the Albert bog, in Prescott county east of Ottawa, totalled 86 tons valued at \$387, f.o.b. plant. This material was bought by the Ontario Department of Public Works for consumption in the Normal Schools at North Bay, Peterborough, and Ottawa. Other shipments from bogs in Dundas county were reported as 2,400 tons worth \$3,920, which with other miscellaneous lots made a total 4,886 tons having a value of \$10,107.

Quartz, Quartzite, and Silica Brick

The production of quartz showed a considerable decrease in 1931. The volume decreased from 167,487 tons in 1930 to 97,888 tons in the following year. In 1932, the production fell to 66,135 tons valued at \$93,574, or a decline of 32.4 per cent. The total output of silica brick in 1931 was 459,000, of which 279,053 worth \$13,702 were sold or used. In 1932, only 93,050 brick valued at \$4,303 were consumed. Production figures for the past five years follow:—

QUARTZ, QUARTZITE, AND SILICA BRICK, 1928-1932

Schedule	1928	1929	1930	1931	1932
Rock sold or used.....tons	194,503	187,973	167,487	97,888	66,135
Value.....\$	308,608	316,050	274,674	148,642	93,574
Silica brick sold or used.....M.	1,597	1,566	378	279	93
Value.....\$	86,323	80,374	19,120	13,702	4,303
Total, Value.....\$	394,931	396,424	293,794	162,344	97,877

Salt

During 1932 six companies produced salt, or brine, which is used in the manufacture of chemicals by Canadian Industries, Ltd., and Brunner Mond Canada, Ltd. This industry which is located in the southwestern part of the Province is well organized and the fluctuations shown in the figures of production reflect fairly closely the general progress of industry in the Province. Production figures covering a 5-year period follow:—

SALT STATISTICS, 1928-1932

Schedule	1928	1929	1930	1931	1932
Land.....tons	3,621	1,919	245	513	557
Coarse....."	26,730	22,632	21,160	17,678	15,683
Fine....."	51,055	49,869	55,373		59,036
Table and dairy....."	56,214	54,138	49,467	115,180	59,620
Pressed blocks....."	7,083	5,560	7,655		
Brine (salt equivalent)....."	135,138	168,327	114,737	97,928	96,242
Total sold or used....."	279,841	302,445	248,637	231,329	231,138
Value of products sold or used.....\$	1,377,629	1,420,424	1,558,405	1,760,388	1,789,752
Employees*.....No.	299	263	263	233	215
Wages.....\$	337,214	303,618	288,237	259,646	253,579

*Employees of Sandwich salt and chemical works are included.

Talc

This industry ran a uniform course during the five years up to and including 1929. Production from the two operating companies near Madoc, namely, the Geo. H. Gillespie Co. and Canada Talc, Ltd., ranged from \$174,000 to \$180,000 per annum. In 1930 and 1931 the value was lower and amounted to \$133,213 for 11,664 tons and \$122,044 for 11,806 tons, respectively, and in 1932 the value declined although the quantity sold showed an improvement. The product in the ground state ranges in price from \$9.00 to \$18.00 per ton, depending on grade, and is marketed in Canada and the United States. No soapstone has been mined since 1927 from the Eagle Lake deposit in Kenora district, or elsewhere.

Following are statistics of talc and soapstone for the past five years:—

TALC AND SOAPSTONE STATISTICS, 1928-1932

Schedule	1928	1929	1930	1931	1932
Ground talc shipped.....tons	14,925	15,463	11,664	11,806	12,064
Total value of shipments.....\$	179,187	180,492	133,213	122,044	111,585
Employees, mine and mill.....No.	45	42	36	36	38
Wages paid.....\$	44,858	40,055	32,718	29,419	30,587

STRUCTURAL MATERIALS

Building Permits—In 61 Canadian cities building permits in 1932 were valued at \$42,319,397. Of this total thirty Ontario cities accounted for \$16,887,761, as noted in the following table abstracted from *Annual Review of Building Permits in Canada in 1932*, issued by the Dominion Bureau of Statistics, Department of Trade and Commerce, Ottawa.

BUILDING PERMITS IN ONTARIO, 1920-1932

Year	30 Ontario cities, value	Wholesale prices index number (a)	Toronto metropolitan area, value (b)	Wages index number (c)
	\$		\$	
1920.....	58,636,365	144.0 (d)	30,049,413	180.9
1921.....	59,315,845	122.8	31,979,346	170.5
1922.....	81,396,259	108.7	36,405,625	162.5
1923.....	74,673,080	111.9	39,530,877	166.4
1924.....	57,330,141	106.6	29,636,428	169.1
1925.....	59,888,867	102.9	32,408,636	170.4
1926.....	65,373,757	100.0	31,588,124	172.1
1927.....	79,883,344	96.1	37,316,511	179.3
1928.....	104,777,566	98.1	59,817,568	185.6
1929.....	95,055,827	99.0	57,522,927	197.5
1930.....	69,042,946	90.9	38,371,587	203.2
1931.....	44,371,578	82.6	27,950,136	195.7
1932.....	16,887,761	77.5	9,461,050	178.2

(a) Applies to average index numbers for Canadian wholesale prices of building materials on the basis of 1926=100, as compiled by the Dominion Bureau of Statistics. In 1913 the index was 67.0, dropping to a low of 60.5 in 1915.

(b) Includes York and East York municipalities.

(c) Average index numbers of wages in Canadian building trades as compiled by the Federal Department of Labour on the basis of 1913=100. (d) Peak year.

Construction Contracts.—The value of Canadian construction contracts awarded for 1932, reported by *McLean Building Review*, was \$132,872,400 as compared with \$315,482,000 in 1931. Ontario contracts in 1932 amounted to \$49,291,800 or 37.1 per cent. of the total. Prices of materials were considerably below the peak of 1920, and decided drops were recorded in 1930 and 1931, and in 1932. Figures by class follow for a five-year period:—

VALUE OF ONTARIO CONSTRUCTION CONTRACTS, 1928-1932

Classification	1928	1929	1930	1931	1932
	\$	\$	\$	\$	\$
Residential.....	64,628,600	59,211,000	44,427,000	39,274,300	14,143,200
Business.....	58,700,200	82,949,000	52,636,400	28,819,400	16,925,600
Industrial.....	25,109,800	28,247,200	12,787,400	6,836,300	1,871,000
Engineering.....	39,913,100	45,365,900	65,608,800	50,522,300	16,352,000
Total.....	188,351,700	215,773,100	175,459,600	125,452,300	49,291,800

Cement

During 1932 the plants in operation were those of the Canada Cement Company, Limited, located at Belleville, Port Colborne, and Lakefield; and that of the St. Marys Cement Company, Limited, at St. Marys. Stocks on hand December 31, 1931 and 1932, were 814,418 and 1,099,530 barrels, respectively. Production during the past decade is given in the following table:—

PORTLAND CEMENT STATISTICS, 1923-1932

Year	No. of operating plants	Sales		
		Barrels (350 lbs.)	Total value	Average price per bbl.
			\$	\$
1923.....	4	3,296,428	5,855,590	1.77
1924.....	4	3,564,499	5,668,671	1.59
1925.....	4	3,462,358	5,253,911	1.52
1926.....	3	3,398,860	4,792,857	1.41
1927.....	4	3,751,786	5,144,326	1.34
1928.....	4	3,911,795	5,520,897	1.41
1929.....	4	4,624,712	6,608,246	1.43
1930.....	4	3,942,690	5,779,404	1.47
1931.....	4	3,470,056	5,006,826	1.44
1932.....	4	1,599,342	2,288,975	1.44

Cement Products.—In recent years the industry of cement products manufacture in Ontario has assumed considerable importance. Since 1924 no data have been included in the tables of mineral production, as the raw materials entering into the manufacture of these products have all been accounted for. Cement products being so closely allied to the building industry, statistics are included so that complete information covering all structural materials is available under one cover. Monolithic construction is not included. The following tables give the record of materials used and products made during the past two years, also general statistics for a five-year period:—

CEMENT PRODUCTS MANUFACTURE IN ONTARIO,* 1931-1932

	1931		1932	
	Quantity	Cost at works	Quantity	Cost at works
MATERIALS USED				
Portland cement.....bbls.	142,707	\$316,294	54,477	\$123,965
Quicklime.....bush.	122	45	168	97
Sand.....cu. yd.	39,339	55,040	14,079	16,335
Gravel.....	34,746	48,913	11,069	13,173
Crushed stone....."	10,470	17,686	2,523	5,369
Cinders....."		24,705	7,047	8,291
Boxes, crates, lumber, etc.....		17,601		17,465
Reinforcing.....		71,269		5,591
Haydite.....cu. yds.		7,739	5,668	19,840
Keen's cement.....bbls.	87	732		
Medussa cement....."		617		
Hydrated lime.....tons	50	627		
Colour pigments.....		476		
Dolomite.....tons			268	2,312
Brass.....				22,077
Other materials.....		67,361		43,525
Total.....		629,105		278,040
	Quantity	Selling value	Quantity	Selling value
PRODUCTS MADE				
Cinder bricks.....M	229	\$4,588		
Artificial stone.....		179,354		\$58,245
Cinder blocks.....M	1,473	226,552	494	73,069
Cement bricks....."	1,093	12,891	1,243	39,664
Cement hollow building blocks.....		385,247		138,177
Cement drain pipe.....		61,368		5,531
Cement laundry tubs.....No.	6,837	50,385	4,221	30,982
Cement posts, poles, etc.....		1,000		790
Cement sewer pipe and culvert pipe.....		596,681		180,731
Cement stucco.....		23,160		8,039
Burial vaults.....		11,451	440	16,646
Concrete blocks.....		35,263		
Drain tile.....		662		
Railway-crossing ties and slabs.....		3,301		
Roofing tile.....		1,388		
Garden furniture.....				3,311
Haydite blocks.....tons			3,054	25,961
Haydite roof slabs.....			349	9,893
Septic tanks.....		1,665		
Other products.....		187,444		146,307
Total.....		1,782,400		737,326

*Supplied by Dominion Bureau of Statistics, Ottawa.

PRINCIPAL STATISTICS OF CEMENT PRODUCTS INDUSTRY,* 1928-1932

	1928	1929	1930	1931	1932
Plants.....No.	105	106	88	92	69
Wage-earners (average)....."	590	767	533	562	352
Salaries and wages.....\$	617,503	897,481	658,381	599,640	308,898
Cost of fuel and electricity.....\$	39,669	49,974	44,697	43,429	27,692
Capital invested.....\$	2,501,018	3,031,747	3,148,950	2,955,610	2,286,460
Value products at works.....\$	2,441,717	2,664,372	1,921,018	1,782,400	737,326

*Supplied by Dominion Bureau of Statistics, Ottawa.

Lime

During 1932 twenty-two lime establishments were active, but at greatly reduced capacity. Six of these plants are equipped for the production of hydrated lime. Of the 22 active plants 3 were operated by Gypsum, Lime and Alabastine, Canada, Ltd. Figures of production for the past five years are given in the table which follows:—

LIME STATISTICS, 1928-1932

Year	Lime marketed or used						Fuel costs	Em- ployees	Wages
	Hydrated			Quicklime					
	Tons	Value		Tons	Value				
		Total	Per ton		Total	Per ton			
		\$	\$		\$	\$	\$		\$
1928..	49,085	597,367	12.17	228,101	1,870,476	8.20	388,152	414	390,611
1929..	55,916	740,127	13.24	314,246	2,624,285	8.35	513,741	577	398,266
1930..	42,726	504,178	11.80	209,340	1,673,409	7.99	343,237	330	352,768
1931..	34,284	379,996	11.08	113,267	841,194	7.43	177,310	287	216,337
1932..	23,518	255,223	10.85	143,185	1,018,007	7.11	204,546	203	154,361

Distribution of the quicklime and hydrated lime sold in 1932, as reported by the producing companies, was as follows:—

Industrial consumption	Quicklime		Hydrated lime	
	Tons	Value	Tons	Value
		\$		\$
Building trades: finishing and masons.....	10,064	72,824	21,676	235,868
Sand-lime brick.....	1,826	13,901	9	113
Agriculture.....	715	6,005	625	6,138
Chemical and metallurgical				
Industries: Smelters.....	259	1,716	30	315
Iron and steel.....	7,844	52,972	3	32
Gold milling.....	18,490	126,045	.....	.....
Pulp and paper.....	534	3,672	56	588
Glass.....	5,483	40,747	.....	.....
Sugar.....	8,909	75,875	.....	.....
Tanneries.....	1,736	12,065	42	441
*Other chemicals.....	87,324	612,184	1,077	11,728
Total.....	143,185	1,018,007	23,518	255,223

*Uses for lime under this heading include the manufacture of alkali, acetate of lime, and calcium carbide, the last mentioned being used largely for making cyanamide.

Sand-Lime Brick

In sympathy with other building and construction materials the output of sand-lime brick fell off again in 1931. The average price per thousand declined from \$11.50 in 1929 to \$9.25 in 1931, and rose to \$11.49 in 1932. As the industry is mainly centered in and around Toronto and is dependent on the building activity, the figures of output strikingly reflect the depression in the building industry during 1932.

The following table shows statistics for the past five years, also the comparative average values of common clay brick:—

SAND-LIME BRICK STATISTICS, 1928-1932

Year	No. of operating plants	No. of wage-earners	Wages	Sales				Average value per M. of common clay brick
				M.	Total selling value	Average value per M.	Value with lime cost deducted	
			\$		\$	\$	\$	\$
1928.....	7	183	205,497	61,506	745,719	12.12	624,228	15.83
1929.....	6	190	228,576	55,750	641,159	11.50	540,299	15.84
1930.....	6	129	147,827	41,576	424,178	10.20	318,037	15.08
1931.....	5	93	72,762	27,378	253,228	9.25	197,470	15.00
1932.....	3	47	32,067	6,823	78,398	11.49	58,586	16.63

Sand and Gravel

The sand and gravel industry suffered severely in Ontario during 1931 and 1932. A decreased building and construction programme and smaller mileage of new highway construction accounts for the drop in production. While the production figures for 1932 were again lower, the decline in output seems to have spent itself, and this section is now probably at its lowest ebb. As indicated in the table below the total output from all sources, exclusive of the material produced by the railways and used by them for ballast, was 6,590,808 tons worth \$2,000,298 in 1932 as against 6,663,972 tons worth \$2,317,015 in the previous year.

The railways in Ontario produced 413,919 tons valued at \$45,498, which was all consumed as ballast on their own railway systems. As this material does not enter into active competition with other producers it has been omitted from the totals shown, in agreement with the statistical practice of other years.

The table which follows shows the quantity and value of output from each source. All sources reported decreases except that of Northern Development and in this case the unemployment relief measures of the Ontario and Federal Governments accounted for the improvement.

OUTPUT OF SAND AND GRAVEL, 1931-1932

Source	1931		1932	
	Tons	Value	Tons	Value
		\$		\$
Private pit operators.....	1,880,750	902,377	1,737,065	615,452
Dredged from Great Lakes and rivers.....	866,315	481,286	425,340	212,670
Department of Northern Development.....	2,365,619	157,708	2,497,500	301,625
Department of Highways.....	527,000	263,500	270,000	40,000
Miscellaneous counties and townships.....	1,024,288	512,144	1,660,903	830,551
Total.....	6,663,972	2,317,015	6,590,808	2,000,298

Stone

Stone statistics for 1932 by varieties and uses, also employment figures, are given in the following table:—

STONE STATISTICS BY VARIETIES AND USES, 1932

Uses	Limestone (a)		Granite		Trap		Sandstone		Total	
	Tons	Value \$	Tons	Value \$	Tons	Value \$	Tons	Value \$	Tons	Value \$
Building and ornamental.....	12,889	125,307	2,969	69,026			3,678	8,757	19,536	203,090
Flagstone.....	35	35	128	32			65	473	228	540
Curbstone.....			260	1,940					260	1,940
Paving blocks.....										
Lining open-hearth furnaces.....										
Chemical—										
Cement plants.....		(b)								
Flux in iron and steel plants.....	49,660	36,172							49,660	36,172
Flux in smelters.....	13,164	9,345							13,164	9,345
Glass factories.....										
Manufacture of lime.....		(c)								
Pulp and paper mills.....	30,365	25,289							30,365	25,289
Sugar refineries.....	19,503	11,552							19,503	11,552
Other chemical uses.....	7,625	2,265							7,625	2,265
Whiting.....										
Asphalt filler.....	5,832	15,709							5,832	15,709
Dusting coal mines.....										
Agricultural purposes.....	4,440	6,077							4,440	6,077
Poultry grit.....	2,531	7,397							2,531	7,397
Stucco dash and terrazzo flooring.....	819	3,790							819	3,790
Rubble and riprap.....	13,444	10,743					265	205	13,709	10,948
Concrete aggregate.....	407,359	285,958							407,359	285,958
Crushed stone—Road metal.....	1,212,086	859,771	33,000	62,700	36,915	52,659			1,282,001	975,130
(Railroad ballast.....)	48,106	59,814							48,106	59,814
Total.....	1,827,858	1,459,224	36,357	133,698	36,915	52,659	4,008	9,435	1,905,138	1,655,016
Producers.....	53		9		2		5		69	
Wage-earners.....	840		16		38				894	
Wages paid.....\$	431,455		3,441		18,440				453,336	

(a) The figures for marble production are included with those for limestone.

(b) Value included with cement.

(c) Stone used for making lime accounted for in statistics for lime.

The production value of stone decreased from \$3,197,297 in 1931 to \$1,655,016 in the year under review, due entirely to a greatly depressed building industry and a reduced road-building programme. In the table showing values for the past five-year period, the output of granite indicates an improvement in 1932, but such is not the case, as the excess includes large shipments of building granite produced in 1931 and not reported until 1932.

The limestone statistics include the figures for marble which recently has shown signs of activity. In 1932 three operators produced 2,065 tons valued at \$40,175 which included 501 tons of rough monumental stone worth \$32,560; 745 tons of poultry grit at \$3,825 and 819 tons of stucco and terrazzo material valued at \$3,790.

The following table shows the valuation of the several kinds of stone used or marketed during the past five years:—

VALUE OF STONE PRODUCTION, 1928-1932

Year	Limestone	Sandstone	Trap	Granite	Total
	\$	\$	\$	\$	\$
1928.....	3,440,858	53,903	456,351	73,877	4,024,989
1929.....	3,759,357	69,898	367,590	574,771	4,771,616
1930.....	3,722,196	32,664	184,191	691,919	4,630,970
1931.....	2,929,885	26,186	128,258	112,968	3,197,297
1932.....	1,459,224	9,435	52,659	133,698	1,655,016

Clay Products

Comparing the 1932 statistics with those of the former year, the total value of all clay products has dropped by more than 50 per cent., and as compared with 1929, the maximum year, the decline in value was almost 76 per cent. As the average prices of brick do not show very wide fluctuation, it would appear that the percentage decreases in quantity production would be very much the same. These decreases bear a close relation to the declines in total value of building permits and construction contracts in Ontario as shown elsewhere.

In 1932 the total number of paid workers was 769 who received \$437,595 in wages as against 1,404 workers in 1931 who were paid \$1,159,701.

The clay products group has suffered more than others of the mineral industry during the depression. With a view to promoting the use of brick in all kinds of construction work some fourteen of the more important brick manufacturers of the Toronto and Hamilton areas, in March, 1932, formed the Brick Manufacturers Association with headquarters at 44 Victoria Street, Toronto. Officers are: Secretary, H. A. Badden, and Engineer, W. R. McCaffrey.

The price trends for brick and tile for the past three years are noted below:—

AVERAGE PRICES OF BRICK, 1930, 1931 AND 1932

Process and kind		1930	1931	1932
		\$	\$	\$
Soft-mud	{ face.....M	20 60	21 20	18 09
	{ common....."	15 20	15 09	15 14
Stiff-mud	{ face....."	20 67	21 33	21 79
	{ common....."	15 18	14 70	17 81
Dry-press	{ face....."	19 78	21 50	20 97
	{ common....."	12 80	14 65	15 80
Drain tile (average of all sizes)....."		26 07	23 93	22 69

As the above items have been marketed in large quantities the averages given will therefore be representative. These averages, it will be seen, have moved both up and down but on the whole have not varied greatly.

The following table shows in detail the quantities and values of the several kinds of clay products made and sold in Ontario:—

HEAVY CLAY PRODUCTS MARKETED, 1932

Kind	Number or quantity	Value
		\$
Brick—Soft-mud process {face.....	5,715,520	103,391
{common.....	6,520,070	98,747
Stiff-mud (wire cut) process {face.....	15,211,838	331,441
{common.....	9,210,135	164,081
Dry-press {face.....	4,666,935	97,896
{common.....	1,525,472	24,100
Fancy or ornamental brick (including special shapes, embossed and enamelled brick).....	36,134	1,790
Sewer.....	666,294	18,638
Tile, structural: Hollow blocks (including fireproofing and load-bearing tile)..... tons	21,787	144,422
Roofing tile..... no.	48,939	3,900
Floor tile (quarries)..... sq. feet	94,316	21,502
Tile, drain..... no.	6,364,338	144,579
Sewer pipe (including copings, flue linings, etc.).....		451,786
Pottery (flower pots) from domestic clay..... no.	4,500,000	67,866
Haydite.....		16,366
Total value..... \$		1,690,505

Values of clay products marketed for the last pre-war year (1913), for the year of maximum value (1922), and for the past five years, are given below:—

VALUE OF CLAY PRODUCTS SOLD OR USED, 1913, 1922, AND 1928-1932

Year	Brick		Pottery	Drain tile	Sewer pipe	Haydite	Total
	Common	Pressed, fancy, building tile, etc.					
	\$	\$	\$	\$	\$	\$	\$
1913.....	3,283,894	1,162,860	52,875	292,767	600,297		5,392,693
1922.....	2,614,120	2,899,205	88,889	368,180	973,824		6,944,218
1928.....	1,154,763	3,377,648	*98,519	572,577	974,157		6,177,664
1929.....	1,281,004	3,524,358	96,394	629,322	1,167,463	131,621	6,830,162
1930.....	792,234	2,683,983	89,381	593,980	834,361	227,275	5,221,214
1931.....	662,777	1,707,297	73,860	244,368	696,964	167,533	3,552,799
1932.....	305,566	704,342	67,866	144,579	451,786	16,366	1,690,505

*Includes \$400 worth of other products.

Mining Company Incorporations

A summary of mining companies incorporated and licensed in Ontario for the last pre-war year and subsequently is given hereunder:—

ONTARIO MINING COMPANIES INCORPORATED AND LICENSED, 1913-1932

Year	Incorporated				Extra-provincial and mortmain companies licensed	
	No.	Nominal capital	"No par" companies		No.	Capital for use in Ontario
			No.	Shares		
		\$				\$
1913....	119	78,000,000	.....	.....	12	21,735,000
1914....	80	39,030,000	.....	.....	13	5,445,000
1915....	59	42,005,000	.....	.....	2	10,200,000
1916....	83	109,079,500	.....	.....	8	7,011,650
1917....	100	117,183,000	.....	.....	7	7,302,000
1918....	59	49,800,000	.....	.....	7	15,000,000
1919....	149	223,600,000	.....	.....	10	9,554,197
1920....	119	146,094,000	.....	.....	12	9,435,000
1921....	67	105,715,000	.....	.....	6	1,030,500
1922....	91	181,040,000	.....	.....	6	830,000
1923....	88	179,295,500	.....	.....	6	1,775,000
1924....	85	156,485,000	.....	.....	2	200,000
1925....	70	107,400,000	4	9,010,000	3	162,510
1926....	145	165,655,750	28	22,386,500	6	4,850,000
1927....	199	344,145,000	30	40,034,000	10	3,260,000
1928....	211	495,575,000	28	30,778,400	17	7,208,500
1929....	97	142,390,000	27	32,557,200	13	1,540,000
1930....	37	23,234,600	20	16,808,909	6	5,525,000
1931....	44	60,670,000	15	5,909,000	1	400,000
1932....	43	58,766,000	12	5,844,000	0	.....

Of the 43 companies incorporated in 1932, 31 had specified capital only, 10 were companies having shares without nominal or par value exclusively, while 2 companies had shares of both kinds.

MINING COMPANIES INCORPORATED IN ONTARIO IN 1932 HAVING SHARES WITHOUT NOMINAL OR PAR VALUE

Name of company	Head office	Date of incorporation	No. of shares
Amador Mines, Limited.....	London.....	Jan. 15	300,000
Consolidated Tailings, Limited (Private).....	Kirkland Lake...	April 7	300,000
Delta Metals, Limited.....	Sault Ste. Marie..	Dec. 19	1,500,000
Denyes Exploration Syndicate, Ltd.....	Toronto.....	Nov. 23	100,000
Dymont Mining & Investments, Ltd.....	Toronto.....	Mar. 31	100,000
*Howard Sand & Gravel Co., Ltd.....	Aldershot.....	Feb. 6	5,000
*National Whiting Corp'n., Ltd.....	Toronto.....	Aug. 25	15,000
Nerlip Mines, Limited.....	Toronto.....	Feb. 16	500,000
Swayze Gold Belt Exploration Co., Ltd.....	Oakville.....	April 16	4,000
Vermillion Lake Gold Mines, Ltd.....	Toronto.....	June 6	15,000
West McWatters Syndicate, Ltd.....	Toronto.....	Nov. 21	5,000
Young-Shannon Gold Mines, Ltd.....	Toronto.....	Jan. 13	3,000,000
Total (12 companies).....	.....	.....	5,844,000

*Also see list with specified capital. Two companies having both specified capital and "no par" shares are included in both lists.

ONTARIO COMPANIES WITH SPECIFIED CAPITAL INCORPORATED IN 1932

Name of company	Head office	Date of incorporation	Capital
Alcona Gold Mines, Ltd.	Toronto.	Nov. 14	\$2,000,000
Bear Exploration and Radium, Ltd.	Toronto.	June 6	4,000,000
Beaver-Bethnal Gold Mines, Ltd.	North Bay.	Nov. 2	500,000
Buffalo Ankerite Gold Mines, Ltd.	Toronto.	Oct. 5	1,000,000
Burvan Gold Mines, Ltd.	Toronto.	Dec. 15	3,000,000
Canadian Asbestos Ontario, Ltd (Private)	Toronto.	Mar. 10	40,000
Canadian Reserve Mines, Ltd.	Toronto.	Dec. 10	5,000,000
Canusa Gold Mines, Ltd.	Toronto.	July 4	1,500,000
Central Matachewan Mining Corp'n, Ltd.	Toronto.	Jan. 8	2,000,000
Central Tyrrell Gold Mines, Ltd.	Toronto.	Nov. 7	3,000,000
Chester Gold Mines, Ltd.	Toronto.	April 25	1,000,000
Circle Minerals, Ltd.	Toronto.	Jan. 21	3,000,000
Chromium Alloy Co., Ltd.	Hamilton.	Dec. 2	3,000,000
Dominion Bannockburn Co., Ltd.	Toronto.	Nov. 25	40,000
Erie Canadian Mines, Ltd. (Private)	Kirkland Lake.	Mar. 21	40,000
Great Bear Development Co., Ltd.	Toronto.	Feb. 1	3,000,000
Halcrow-Swayze Mines, Ltd.	Toronto.	Nov. 4	2,500,000
Hincks-Montrose Co., Ltd.	Toronto.	Nov. 25	40,000
*Howard Sand & Gravel Co., Ltd.	Aldershot.	Feb. 6	95,000
J-M Consolidated Gold Mines, Ltd.	Toronto.	Feb. 18	2,500,000
Kam-Kotia Porcupine Mines, Ltd. (Private)	Toronto.	Aug. 8	40,000
Kenty Gold Mines, Ltd.	Toronto.	Sept. 21	3,000,000
MacDonald Gold Mines, Ltd.	Elmira.	Aug. 5	256,000
Madawaska Minerals, Ltd.	Toronto.	Feb. 17	5,000,000
Mid-Continent Goldfields, Ltd.	Toronto.	June 17	5,000,000
Mills-Mining-Machinery Co., Ltd.	Toronto.	Dec. 5	2,000,000
Muskoka Diatomite, Ltd.	Toronto.	Oct. 7	200,000
*National Whiting Corporation, Ltd.	Toronto.	Aug. 25	75,000
Northern Empire Mines Co., Ltd.	Beardmore Siding	July 28	100,000
Radium Group Syndicate, Ltd (Private)	Toronto.	Aug. 30	90,000
Silica Supplies, Ltd.	Toronto.	June 2	250,000
Sun Bear Mines, Ltd.	Toronto.	June 6	2,500,000
Tashota Goldfields, Ltd.	Tashota.	Nov. 15	3,000,000
Total (33 companies) .....	.....	.....	\$58,766,000

*"No par" shares issued in addition. See list of "No par" companies.

Mining Revenue and Expenditures

The following is a comparative statement of Mining Licenses and Renewals issued, and Mining Claims recorded in Ontario, also Profit Tax and total Mining Revenue, during the past ten years, 1923-1932 inclusive:—

PROSPECTING ACTIVITY, PROFIT TAX, AND TOTAL REVENUE, 1923-1932

Year	New mining licenses issued	Mining licenses renewed	Total licenses and renewals	Mining claims recorded	Profit tax	Total mining revenue
					\$	\$
1923	2,844	3,704	6,548	6,092	253,126.18	562,872.25
1924	2,676	4,466	7,142	5,222	191,982.36	593,215.14
1925	2,391	4,439	6,830	4,751	287,186.88	613,411.96
1926	6,631	5,521	12,152	13,486	410,974.17	838,415.81
1927	6,923	7,221	14,144	15,564	340,890.08	839,793.43
1928	6,059	8,688	14,747	15,046	356,033.83	968,243.84
1929	3,271	8,049	11,320	8,207	397,004.41	882,026.05
1930	1,554	5,885	7,439	3,886	502,525.38	1,017,030.67
1931	2,174	4,808	6,982	5,779	480,300.69	799,240.06
1932	2,035	3,670	5,705	4,945	515,153.59	793,759.20

The revenue of the Department of Mines for the fiscal year ending October 31, 1932, was \$793,759.20 as compared with \$799,240.06 in the previous year. Expenditures were \$339,233.92. Details of revenue follow:—

ORDINARY:

Sand and Gravel—

Royalties.....	\$ 551,060.06	
Licenses.....	2,475.00	
	<hr/>	\$ 53,535.06
Casual fees.....		663.76
Boring permits.....		100.00
Sale of record books—Unwrought Metal Sales Act.....		71.00
Gas leases.....		4,100.00
	<hr/>	\$ 58,469.82
Inspection—cable testing fees.....		3,640.00
Assessment—		
Acreage tax.....	\$ 20,618.07	
Profit tax.....	515,153.59	
Gas tax.....	67,831.61	
	<hr/>	603,603.27
Chemical and assay—fees.....		976.23
Mine rentals—		
Mining leases.....	\$ 3,493.98	
Licenses of occupation.....	1,858.23	
Miners—Licenses.....	35,617.01	
Fees—Recording.....	47,115.44	
Miscellaneous.....	2,112.01	
Maps—Sales.....	1,170.98	
	<hr/>	91,367.65
Natural Gas Commissioner—permits.....		1,580.67
Temiskaming Testing Laboratories—fees.....		15,106.77
Sulphur Fumes Arbitrator—damages collected.....		1,096.84

\$ 775,841.25

CAPITAL:

Mining Recorders—Mining Land Sales.....	17,917.95
Total Revenue.....	<hr/> \$ 793,759.20

The figures of moneys derived from sales and leases, divided according to district, do not agree with corresponding items of the preceding revenue statement which records collections of moneys actually received during the fiscal year. Details are given in the following table:—

MINING LANDS SOLD AND LEASED FOR FISCAL YEAR ENDING OCT. 31, 1932

District	Sales			Leases			Total sales and leases		
	No.	Acres	Amount	No.	Acres	Amount	No.	Acres	Amount
			\$			\$			\$
Thunder Bay...	2	47.00	122.50	4	266.30	223.55	6	313.30	346.05
Sudbury.....	54	2,046.72	5,910.22	7	210.35	21.08	61	2,257.07	5,931.30
Timiskaming...	60	2,507.06	5,671.35	92	3,439.15	789.63	152	5,946.21	6,460.98
Nipissing.....				7	313.45	31.36	7	313.45	31.36
Cochrane.....	43	1,718.50	4,775.39				43	1,718.50	4,775.39
Patricia.....	25	568.40	1,442.25				25	568.40	1,442.25
Kenora.....	16	459.49	1,733.00				16	459.49	1,733.00
Algoma.....	11	610.62	776.56				11	610.62	776.56
Rainy River....	1	42.50	112.50				1	42.50	112.50
Elsewhere.....	10	619.00	162.50				10	619.00	162.50
Total.....	222	8,619.29	20,706.27	110	4,229.25	1,065.62	332	12,848.54	21,771.89

SUMMARY OF BUSINESS TRANSACTED IN THE SEVERAL MINING DIVISIONS DURING THE CALENDAR YEAR, 1932

Schedule item	Fort Frances	Sudbury	Porcu- pine	Larder Lake	Sault Ste. Marie	Port Arthur	Kowkash	Timiskam- ing and Cochran	Gow- ganda	Montreal River	Kenora	Red Lake	Total
1. Letters received.....	633	4,341	2,924	3,601	892	2,251	730	1,416	716	856	864	2,210	21,434
2. Letters written.....	556	3,587	2,366	3,576	574	1,943	666	972	656	981	774	2,059	18,710
3. Miner's Licenses issued.....	25	611	156	273	63	136	42	93	.....	76	99	72	1,646
4. Miner's Licenses renewed..	80	585	380	563	103	382	66	401	64	199	77	178	3,018
5. Mining claims recorded*..	98	1,986	387	790	92	475	40	63	114	156	203	185	4,589
6. Mining claims cancelled....	104	5,044	3,056	1,133	461	1,329	1,201	1,508	327	457	194	611	15,425
7. Agreements, Transfers, etc., recorded.....	31	860	105	259	115	341	82	17	30	149	91	230	2,310
8. Receipts for Miners' Licenses, Permits, Re- cording fees, etc., \$.....	1,700.75	24,878.48	5,936.75	11,680.00	2,389.00	7,721.75	1,026.25	3,186.25	1,547.25	3,197.00	2,766.35	5,975.25	72,005.08
9. Receipts as Purchase Money or Rental, \$.....	.....	6,565.27	2,248.40	4,850.83	904.05	475.68	.....	1,343.96	104.50	361.36	1,982.85	2,504.32	21,331.22
10. Total remitted to Depart- ment, \$.....	1,700.75	31,443.75	8,175.15	16,530.83	3,293.05	8,197.43	1,026.25	4,530.21	1,651.75	3,558.36	4,749.20	8,479.57	93,336.30
11. Claims of which surveyors' plans were filed.....	5	50	27	24	.....	5	.....	15	3	29	16	61	235
12. Disputes entered.....	1	8	.....	8	.....	1	.....	1	.....	.....	.....	.....	19
13. Disputed cases decided by Recorders.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
14. Appeals to Mining Court..	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
15. Extensions of time granted	105	643	184	564	70	302	76	37	77	145	52	860	3,115
16. Certificates of Record granted.....	.....	93	25	76	9	9	.....	14	3	4	27	49	309
17. Certificates of Performance of Work granted.....	.....	59	11	49	10	9	.....	16	3	7	32	60	256
18. Claims for which papers were forwarded to the Department for issue of title.....	.....	55	19	60	9	9	.....	12	3	7	21	58	253
19. Forest Reserve Permits issued.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20. Substitute Miners' Licenses issued.....	1	9	2	6	1	1	.....	2	1	1	2	2	28
21. Abstracts issued.....	203	1,790	202	676	163	249	43	37	231	396	166	919	5,075
22. Blue prints sold.....	47	844	410	930	183	151	35	72	246	64	64	114	3,100

*There were 356 claims recorded at the Department of Mines, Toronto, making a total of 4,945 for the entire Province as compared with 5,779 in 1931.

STATEMENT OF MONIES REMITTED BY MINING RECORDERS FOR THE FISCAL YEAR ENDING OCTOBER 31st, 1932.

Mining Division	Name of Recorder	Address	Purchase price	Miners' licenses	Recording fees *	Maps	Miscellaneous fees	Total
Fort Frances.....	Alexander, J. A.....	Fort Frances.....	\$ 128 40	\$ 543 00	\$ 810 00	\$ 30 00	\$ 400 00	\$ 1,911 40
Montreal River.....	Coghill, J. M.....	Elk Lake.....	414 66	1,281 00	1,711 00	22 25	112 10	3,541 01
Gowganda.....	do.....	do.....	104 50	332 00	1,396 00	55 00	56 53	1,944 03
Porcupine.....	Dixon, R.....	South Porcupine.....	1,745 55	2,650 00	3,739 00	118 50	101 50	8,354 55
Larder Lake.....	Ginn, H. G.....	Swastika.....	4,393 12	3,631 00	6,834 00	215 75	266 00	15,339 87
Red Lake.....	Holland, H. E.....	Sioux Lookout *.....	1,279 53	1,226 00	4,070 25	53 50	236 75	6,866 03
Sudbury.....	McArthur, T. A.....	Sudbury.....	6,272 64	5,410 00	17,666 70	199 00	627 33	30,175 67
Timiskaming.....	McAulay, N. J.....	Haileybury.....	1,334 50	2,484 00	1,721 00	26 75	34 25	5,051 50
Port Arthur.....	McGregor, C. F.....	Port Arthur.....	348 50	2,517 00	4,575 00	38 00	81 25	7,559 75
Sault Ste. Marie.....	Miller, W. N.....	Sault Ste. Marie.....	829 50	1,299 00	1,264 00	47 25	61 75	3,501 50
Kowkash.....	O'Rourke, M. F.....	Tashota.....	.....	554 00	819 00	9 50	18 50	1,401 00
Kenora.....	Smith, J. D. C.....	Kenora.....	7,144 13	889 00	1,825 00	40 50	116 05	4,614 68
Total.....			18,595 03	22,816 00	45,881 95	856 00	2,112 01	90,260 99

*Office moved June 1, 1932, from Goldpines.

MINING CLAIMS RECORDED IN THE SEVERAL MINING DIVISIONS, 1907, AND 1913-1932

Mining division	1907	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932
Timiskaming.....	7,860	1,326	215	222	156	269	184	244	329	159	328	971	735	634	438	875	499	346	202	78	63
Coleman†.....	291	483	237	233	464	262	168	673	267	319	701	436	559	546	1,367	3,351	6,424	2,164	807	1,597	1,986
Sudbury.....	456	127	23	92	44	135	199	90	90	216	541	498	284	451	395	735	702	487	318	276	92
Sault Ste. Marie.....	317	182	353	641	172	180	66	171	108	120	296	222	300	494	1,278	982	1,269	691	338	609	475
Kenora.....	102	25	23	23	45	32	48	31	25	53	168	150	77	229	935	140	520	348	194	109	203
Parry Sound†.....	3,813	1,575	718	915	783	160	423	1,015	712	918	2,344	1,736	1,219	890	1,532	3,141	1,781	891	424	628	790
Larder Lake.....	866	63	28	2	56	294	293	134	81	143	174	400	471	471	290	126	156	48	661	1,127	156
Montreal River.....	68	23	14	113	51	113	52	145	215	101	55	33	444	220	96	24	40	34	244	377	114
Gowganda.....	496	240	262	401	236	48	136	192	273	760	1,424	556	620	1,297	3,127	611	650	135	307	387	387
Porcupine.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kowkash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Red Lake.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fort Frances.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
At Toronto.....	.....	.....	49	92	128	95	39	231	87	145	171	116	139	226	203	795	1,576	1,186	171	142	356
Total.....	13,996	4,320	1,913	2,519	2,470	1,936	1,534	2,918	2,160	2,459	5,686	6,092	5,222	4,751	13,496	15,564	15,046	8,207	3,886	5,779	4,945

†Joined with Timiskaming since 1911. ‡Office at Parry Sound closed in 1921, and records are now kept at the Department of Mines, Toronto.

Under *The Mining Tax Act*, a graduated tax is levied on the net profits of mining companies in excess of \$10,000 per annum. The basic rate is 3 per cent. on profits up to \$1,000,000. On profits over \$1,000,000 and up to \$5,000,000 the tax is 5 per cent., and on profits in excess of the latter amount the rate is 6 per cent. A portion of this money is returned to organized municipalities for municipal government purposes.

The following statement, prepared by the Accounts Branch of the Department, gives details of the Profit Tax collected under the supervision of G. R. Mickle, Mine Assessor, for the fiscal year ending October 31, 1932:—

DETAILS OF PROFIT TAX

GOLD:—

Dome Mines, Limited.....	\$ 35,219.78	
Hollinger Consolidated Gold Mines, Ltd.....	70,037.95	
Kirkland Lake Gold Mining Co., Ltd.....	1,757.74	
Lake Shore Mines, Ltd.....	222,166.03	
McIntyre Porcupine Mines, Ltd.....	24,091.29	
Sylvanite Gold Mines, Ltd.....	1,507.96	
Teck-Hughes Gold Mines, Ltd.....	102,786.44	
Wright-Hargreaves Mines, Ltd.....	13,835.66	
		\$471,402.85

SILVER:—

Keeley Silver Mines, Ltd.....	\$ 1,100.36	
Mining Corporation of Canada, Ltd. (Cobalt Lake, \$564.49, South Lorrain \$1,246.58).....	1,811.07	
O'Brien, M. J., Ltd. (O'Brien mine).....	1,990.27	
“ “ “ (Miller Lake O'Brien mine).....	2,658.23	
		7,559.93

NICKEL-COPPER:—

International Nickel Company of Canada, Ltd.....	\$ 35,909.03	
Falconbridge Nickel Mines, Ltd.....	281.78	
		36,190.81

Total.....\$ 515,153.59

Temiskaming Testing Laboratories

This plant, located at Cobalt and equipped for sampling and assaying, has been operated by the Ontario Department of Mines since July, 1921, under the management of A. A. Cole, Mining Engineer of the T. & N. O. Railway Commission, and George Dickson, Superintendent.

The following is a comparative financial report for the years 1922 to 1932, inclusive:—

COMPARATIVE FINANCIAL STATEMENT OF THE TEMISKAMING TESTING LABORATORIES, 1922-1932

Year	Cash receipts	Earnings	Expenditures	Operating profit	Operating loss
	\$	\$	\$	\$	\$
1922.....	18,096.19	17,749.51	19,173.19	.....	1,424.68
1923.....	18,699.22	20,117.81	19,781.25	336.56	.....
1924.....	26,032.20	25,417.61	23,206.66	2,200.95	.....
1925.....	19,922.37	20,041.08	20,043.31	.....	2.23
1926.....	20,302.51	21,119.98	20,658.19	461.79	.....
1927.....	19,387.66	19,400.55	20,012.09	.....	611.54
1928.....	14,875.58	14,369.66	18,181.68	.....	3,812.02
1929.....	19,604.70	21,690.60	18,088.41	3,602.19	.....
1930.....	25,070.27	24,316.82	24,153.03	163.79	.....
1931.....	18,522.88	20,770.06	23,553.61	.....	2,783.55
1932.....	13,323.28	11,150.42	15,219.64	.....	4,069.22
Gross operating profit and loss.....				6,765.64	12,703.24

Following is a brief summary of operations for the year 1932:—

Assaying.—Gold, 1,528 samples; silver, 1,343; copper, 12; silver bullion, 227; cobalt, 113; nickel, 74; zinc, 7; silica, 3; arsenic, 26; iron, 19; lead, 7; sulphur, 8; barium, 4; moisture, 13; specific gravity, 4; one each of lime, mercury, platinum, volatile, and amalgamation test.

Silver Ore Milled and Sampled.—Weight, 307.14 tons; silver content, 416,775 ounces.

Cobalt Ore Milled and Sampled.—133.35 tons.

Base Bullion Melted.—69 bars containing 65,400 gross ounces of silver.

Gold Ore Purchased and Sampled.—Two lots, for one of which \$52.19 was paid.

Copper Melted and Sampled.—One lot of 21 bars or 896 pounds.

Coal Milled.—Three lots or 7.10 tons.

Provincial Assay Office

As an aid in the development of the mineral resources of Ontario an Assay Office was established at Belleville in July, 1898, by the Bureau (now Department) of Mines. For convenience the office was moved to 5 Queen's Park, Toronto, in November, 1911, and again in the spring of 1927 to the new East Block, Queen's Park. The Provincial Assayer, W. K. McNeill, reports as follows for 1932:—

The Assay Office has been in operation during the entire year and the usual variety of work carried on with the assistance of T. E. Rothwell and W. F. Green, Chemists and Assayers, also Robert Stewart and William Ley, Laboratory Assistants.

The schedule of charges, effective Jan. 1, 1930, for the Provincial Assay Office and Chemical Laboratory, may be obtained on application. Minerals and rocks not requiring chemical analysis are identified free of charge. Tests for radio-activity are free.

Total free assays, under the provisions of *The Mining Act* of Ontario, numbered 1,316 in 1928, 649 in 1929, 427 in 1930, and 953 in 1931. Out of a total of 1,415 free assays in 1932 there were 1,270 for gold.

The following is a statement of the samples submitted by the general public for which the regulation fee was charged, and also those submitted by geologists and officers of the Department of Mines:—

CUSTOMS ASSAYING AND GENERAL WORK, 1932

Assay and No. of samples		Assay and No. of samples	
Gold.....	631	Limestone.....	1
Silver.....	40	Clay.....	2
Copper.....	28	Radium.....	42
Lead.....	5	Antimony.....	1
Zinc.....	1	Barite.....	1
Nickel.....	19	Magnesia.....	1
Iron.....	6	Phosphorus.....	1
Platinum.....	5	Chlorine.....	1
Manganese.....	2	Soda.....	1
Sulphur.....	3	Potash.....	1
Molybdenite.....	1	Oil.....	2
Cobalt.....	5	Insoluble.....	2
Arsenic.....	2	Water.....	3
Uranium.....	13		
Identification—samples received by mail and reports issued. A large number were brought directly to the Laboratory; of these no record was kept.....			185
Rocks—samples submitted by geologists of the Department for complete analysis.....			20
Total.....			1,028

DIRECTIONS AND TERMS

Samples will be dealt with in the order of their arrival. In every instance specimens and samples should be accompanied by statement specifying the precise locality whence they were taken.

Money in payment of fees, sent in by registered letter, post office order, postal note, or express order, and made payable to the Provincial Assayer, must invariably accompany sample to ensure prompt return of certificate, as no examination is commenced until the regulation fee is paid.

Crushed samples representing large quantities, or samples less than one pound weight, may be sent by mail as third-class matter. Write your name and address plainly on each parcel. Send instructions, with money in payment of fees, in a separate letter. Samples may be sent by express, charges prepaid.

Sample bags addressed to this laboratory for sending ore pulp by mail may be obtained free on application; also canvas bags for shipping. Samples should be addressed as follows:—

PROVINCIAL ASSAY OFFICE,
East Block, Queen's Park,
TORONTO, ONT.

Draughting Office, North Bay

As mining claims are recorded in each Mining Division, sketches and recording notices are forwarded by the Recorders to the Draughting Office, and the same practice applies when surveys are filed. Tracings are prepared from the data furnished and blue-prints supplied to the Recorders and to the general public at a nominal charge. North Bay is a convenient centre and considerable time for northern Ontario residents is saved through the mails compared with former practice when blue-prints were prepared at Toronto. The office was established in February, 1920. It is now in charge of A. D. Williams.

During the calendar year 1932, there were 984 blue-prints distributed from the North Bay office. Total receipts from this source were \$261.75, and in addition \$16.05 was received for outside blueprinting work. In addition maps were supplied by this office to Mining Recorders, who sold 3,160 blue-prints during the calendar year 1932.

LIST OF MINES, METALLURGICAL WORKS, AND QUARRIES METALLICS

OPERATOR	MINE	MANAGER	ADDRESS
GOLD			
Ashley Gold Mining Corp'n., Ltd., operated by Mining Corp'n. of Canada, Ltd.	Ashley	W. H. Emens	Elk Lake.
Barry-Hollinger Gold Mines, Ltd.	Barry-Hollinger	Jas. A. Houston	Boston Creek.
Bathurst Mines, Ltd.	Bathurst	Colin Campbell	Narrow Lake.
Bey Mines, Ltd.	Ore Chinney	Martin O. Knutson	Northbrook.
Buffalo Ankerite Gold Mines, Ltd.	Buffalo Ankerite	J. V. Cole, Jr.	South Porcupine.
Casey Summit Gold Mines, Ltd.	Casey Summit (Birch Lake)	John Redington	411 McCallum-Hill Bldg., Regina, Sask.
Cole, J. Y., Jr.	J. Y. Cole	H. P. De Pencier	Red Lake.
Coniaurum Mines, Ltd. (Ventures subsidiary)	Coniaurum	John Knox	Schumacher.
Dome Mines, Ltd.	Dome	Geo. Miller	South Porcupine.
Grenfell Kirkland Gold Mines, Ltd.	Grenfell Kirkland	Edward Futterer	4 Excelsior Life Bldg., Toronto.
Hayden Gold Mines Co., Ltd.	Hayden	F. L. Smith	611 Federal Bldg., Toronto.
Hollinger Consolidated Gold Mines, Ltd.	Hollinger	R. C. Brehaut	Timmins.
Horseshoe Mines, Ltd.	Regina	E. B. Wood	Box 811, Kenora.
Howey Gold Mines, Ltd.	Howey	Wm. M. Sixt	Red Lake.
Kenora Prospectors and Miners, Ltd.	(Cedar Island)	R. R. Brown	Kenora.
Kirkland Consolidated Gold Mines, Ltd.	Mikado	E. W. Todd	1717 Metropolitan Bldg., Toronto.
Kirkland Gold Belt Mines, Ltd.	Kirkland Consolidated	Oscar Knutson	Kirkland Lake.
Kirkland Lake Gold Mining Co., Ltd.	Kirkland Gold Belt	G. A. Howes	Kirkland Lake.
La Roche Mines, Ltd.	Kirkland Lake Gold	R. J. Ennis	116 Federal Bldg., Toronto.
Lake Shore Mines, Ltd.	La Roche	Martin O. Knutson	Kirkland Lake.
Lakeland Gold Mines, Ltd.	Lake Shore	John Knox, Jr.	Bourkes.
Macassa Mines, Ltd.	Lakeland	J. D. Tolman	Kirkland Lake.
McIntyre-Porcupine Mines, Ltd.	Macassa	Jas. E. Grant	Kirkland Lake.
March Gold, Ltd.	McIntyre		Schumacher.
Metals Development, Ltd.	March		South Porcupine.
Minto Gold Mines, Ltd. (under option)	Metals Development		811 Sterling Tower Bldg., Toronto.
Moffatt-Hall Mines, Ltd.	Minto		Wawa, via Hawk Junction.
Moss Gold Mines, Ltd.	Moffatt-Hall		Haileybury.
Munro-Croesus Mines, Ltd.	Moss		Kashabowie.
	Munro-Croesus		Haileybury.

Northern Empire Mines Company, Ltd.	Beardmore.	R. J. Hendricks.	Gold Mine camp, via Jellicoe.
Palmer, R. N. (under contract with Schreiber Gold Mines, Ltd.)	McKellar-Longworth.	R. N. Palmer.	Schreiber.
Parkhill Gold Mines, Ltd.	Parkhill.	E. S. Turner.	Wawa.
Porcupine United Gold Mines, Ltd.	Rochester.	J. D. Tolman.	Timmins.
Rich Rock Gold Mines, Ltd. (under option) ..	Golden Fleece.	C. N. Thompson.	806 Central Bldg., 45 Richmond St. W., Toronto.
Sylvanite Gold Mines, Ltd.	Sylvanite.	C. E. Rodgers.	Kirkland Lake.
Tashota Gold Mines, Ltd.	Tashota.	P. W. Ogden.	Room 804, 1111 Beaver Hall Hill, Montreal, P.Q.
Teck-Hughes Gold Mines, Ltd.	Teck-Hughes.	R. J. Henry.	Kirkland Lake.
Toburn Gold Mines, Ltd.	Tough-Oakes Burnside.	M. W. Hotchkiss.	Kirkland Lake.
Triple Lake Mines, Ltd.	Triple Lake.	E. W. Ahl.	South Porcupine.
Trout Creek Gold Mining Co., Ltd.	Trout Creek.	J. Price, Sec.-Treas.	Bank of Commerce Bldg., St. Catharines.
Vipond Consolidated Mines, Ltd.	Vipond.	Robert E. Dye.	Timmins.
Wright-Hargreaves Mines, Ltd.	Wright-Hargreaves.	M. W. Summerhayes.	Kirkland Lake.
Young-Davidson Mines, Ltd. (subsidiary of Hollinger)	Young-Davidson.	A. F. Brigham.	Elk Lake.

NICKEL AND COPPER

Falconbridge Nickel Mines, Ltd.	Falconbridge.	Ernest Craig.	Garson.
International Nickel Co. of Canada, Ltd.	Creighton.	S. J. Kidder.	Creighton.
	Frood.	H. J. Mutz.	Frood.
	Garson.	W. J. Mumford.	Garson.

RADIUM

Canada Radium Mines, Ltd.	Canada Radium (Cardiff tp.) .....	.....	9 Adelaide St. E., Toronto.
International Radium and Resources, Ltd.	Richardson (Cardiff tp.) .....	.....	Wilberforce.

SILVER-COBALT

OPERATOR	MINE	MANAGER	ADDRESS
Brocklebank, Arthur (under lease)	Kerr Lake	Arthur Brocklebank	Cobalt.
Cain, C. E. and Taylor, W. D.	Beaver	C. E. Cain	Cobalt.
Hudson Bay Mines, Ltd. (under lease)	Hudson Bay		Cobalt.
Jennett, D. L., Ltd.	Agaunico		Cobalt.
Kenora Prospectors and Miners, Ltd.	Werner Lake (cobalt ore)		Kenora.
Laurentian Mines, Ltd. (under lease)	Right of Way		50 Albert St., Ottawa.
McKinley Mines Securities Co., Ltd. (under lease)	McKinley-Darragh-Savage		
Mining Corporation of Canada, Ltd.	Cobalt Lake and Townsite	Arnold Smith	Cobalt.
Morrison Mines, Ltd.	Morrison	H. F. Strong	Cobalt.
Nipissing Mining Co., Ltd.	Nipissing	Hugh Park	Haileybury.
O'Brien, M. J., Ltd.	{ O'Brien and Cross Lake	W. A. O'Flynn	Cobalt.
Perry, R. E. (under lease)	{ Miller Lake O'Brien	H. G. Kennedy	O'Brien.
Price, C. W. (under lease)	{ Aladdin Cobalt	R. E. Perry	Cobalt.
Sandoe, Richard, and Moyle, H. (under lease)	{ Foster	C. W. Price	Cobalt.
	{ Temiskaming	Richard Sandoe	Cobalt.

METALLURGICAL WORKS

Algoma Steel Corporation, Ltd.	Iron blast furnace.	Jas. H. Bell	Sault Ste. Marie.
Canadian Furnace Co., Ltd.	Iron blast furnace (idle)	Richard C. Yates	Port Colborne.
Canadian Industries, Ltd.	Acid and chemical plant	G. G. Vincent	Copper Cliff.
Deloro Smelting and Refining Co., Ltd.	Silver-cobalt refinery.	S. B. Wright	Deloro.
Falconbridge Nickel Mines, Ltd.	Nickel-copper smelter	J. R. Gill	Falconbridge.
{ International Nickel Co. of Canada, Ltd.	{ Nickel-copper smelter	Peter Macdonald	Copper Cliff.
{ Ontario Refining Co., Ltd.	{ Nickel-copper smelter	Peter Macdonald	Coniston.
{ Steel Company of Canada, Ltd.	{ Nickel refinery.	H. W. Walter	Port Colborne.
	Electrolytic copper refinery	F. Benard	Copper Cliff.
	Iron blast furnace.	R. A. Gillies	Hamilton.

NON-METALLICS
ACTINOLITE

Building Services, Ltd.	Actinolite, Elzevir tp.	George Seller	1111 Beaver Hall Hill, Montreal, Que.
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ARSENIC

Deloro Smelting and Refining Co., Ltd.	Silver-cobalt refinery.	S. B. Wright.	Deloro.
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BARITE

Canada Night Hawk Mines, Ltd.	Canada Night Hawk.		305 Sterling Tower Bldg., Toronto.
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DIATOMITE

Dominion Diatomite, Ltd.	Lot 3, con. I, Perry tp., Parry Sound.	E. C. Wainwright.	Huntsville.
Diatomite Products, Ltd.	Martin's Siding, Muskoka.	C. Lindley Wood.	409 Metropolitan Bldg., Toronto.

FELDSPAR

Anderson & Son, James G.	Britt, lots 3-5, con. I, Henvey tp.	Jas. G. Anderson.	Lucknow.
Bathurst Feldspar Mines, Ltd.	Bathurst, Bathurst tp.	B. S. Hyde.	230 King St. E., Toronto.
Craig, T. H.	W. ½ lot 12, con. IX, Bathurst tp.	T. H. Craig.	Perth, Box 302.
Genesee Feldspar Co., Inc. *	Dwyer, near Hybla.	P. McDonald.	Boxart St., Rochester, N.Y.
Minerals Development, Ltd.	Lot 21, con. VI, Montegale tp.	Jas. Campbell, Hybla.	36 King E., Toronto.
Verona Quarries, Ltd.	Verona.	Verona.	Verona.
Frontenac Floor and Wall Tile Co., Ltd.	Grinding plant, Kingston.	Everett Townsend.	Box 178, Kingston.

*Operated by P. McDonald.

FLUORSPAR

Stoklosar, Chas. A.	W. ½ lot 3, con. I, Madoc tp.	Chas. A. Stoklosar.	Madoc.
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GRAPHITE

Black Donald Graphite Co., Ltd.	Black Donald, Brougham tp.	R. F. Bunting.	Calabogie.
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GYPSUM

OPERATOR	MINE OR PLANT	MANAGER	ADDRESS
Canadian Gypsum Co., Ltd.	Hagersville.	W. E. Allen.	Hagersville.
Gypsum, Lime and Alabastine, Canada, Ltd.	Caledonia.	L. V. Robinson.	Caledonia.
	Lythmore*.	L. V. Robinson.	Caledonia.

* Mine closed permanently in 1933.

IRON PYRITES AND SULPHURIC ACID

Canadian Pyrites, Ltd.†	Caldwell mine, Flower station.	O. M. Hook, Sec.	1400 Guardian Bldg., Cleveland, Ohio.
Canadian Industries, Ltd.	Acid plants, Coniston and Copper Cliff.	G. G. Vincent.	Copper Cliff.

† Idle in 1932.

MICA

Austin, Louis.	Buyers.	Louis Austin.	Perth Road.
Kent Bros.	Buck Lake mine.	W. C. Kent.	114 Gore St., Kingston.
Lee, W. W.	Lacey mine, Loughborough tp.	W. W. Lee.	Bedford Mills.
Loughborough Mining Co., Ltd.	Lot 3, con. 111, S. Burgess tp.	General Electric Co., Schenectady, N.Y.	
Martin, A. G.	Tory Hill, Haliburton county.	A. G. Martin.	236 Bessner St., Ottawa.
Tory Hill Marble & Mica Co., Ltd.			Tory Hill.

MINERAL WATERS

Canada Dry Ginger Ale, Ltd.	Caledonia Springs and Bourget.	J. C. Haggarty.	6380 St. Urban St., Montreal, Que.
Carlsbad, Ltd.	Carlsbad Springs.	Barclay Boyd.	Carlsbad Springs.
Deneault, F.	Bourget Springs.	F. Deneault.	Bourget.
Gurd, Chas., and Co., Ltd.	Caledonia tp., Prescott county.		1016 Bleury St., Montreal, Que.

QUARTZ, QUARTZITE AND SILICA BRICK

Algoma Steel Corporation, Ltd.....	Silica brick (quartz from Deroche tp. quarry)	.....	Sault Ste. Marie.
Dominion Mines & Quarries, Ltd.....	Killarney, North shore of Lake Huron, East Neebish island (idle)	.....	40 University Avenue, Toronto.
Falconbridge Nickel Mines, Ltd.....	Quarry on property.....	Ernest Craig.....	Falconbridge.

SALT

Brunner Mond, Canada, Ltd.....	Anheersburg (Brine for chemical use).....	F. Nill.....	Anheersburg.
Canadian Industries, Ltd.....	Sandwich (Chemicals and salt).....	W. H. Spence, Sec.-Tr.	P. O. Box 1260, Montreal, Que.
Dominion Salt Co., Ltd., The.....	Sarnia.....	A. C. Dunlop, Asst. Sec.	1610 Bank of Commerce Bldg., Toronto.
Goderich Salt Co., Ltd.....	Goderich.....	.....	Goderich.
Kincardine Salt, Ltd.....	Kincardine (Operated by Canadian Indus- tries, Ltd.).....	.....	P.O. Box 1260, Montreal, Que.
Western Canada Flour Mills Co., Ltd.....	Goderich.....	.....	287 MacPherson Ave., Toronto.

TALC

Canada Talc Co., Ltd.....	Connolly—Mill at mine.....	Roy Taylor.....	Madoc.
Geo. H. Gillespie Co., Ltd.....	Henderson mine—Mill at Madoc.....	Geo. H. Gillespie.....	Madoc.
Henderson Mines, Ltd.....	Henderson (Huntingdon tp.).....	Ed. Phillips.....	Madoc.

STRUCTURAL MATERIALS

CEMENT

Canada Cement Co., Ltd.....	(Belleville, Plant No. 5.....)	Box 290, Station B, Montreal, Que.
St. Marys Cement Co., Ltd.....	{Lakefield, Plant No. 7.....}	357 Bay St., Toronto.
	{Port Colborne, Plant No. 8.....}	
	St. Marys.....	

LIME

OPERATOR	PIT OR QUARRY AND LOCATION	MANAGER	ADDRESS
American Cyanamid Company	Quarry at Beachville, kilns at Niagara Falls	A. J. Kennedy	535 Fifth Ave., New York.
Bell, Harry	N. 1½ lot 23, con. XII, Sullivan tp.	Harry Bell	R.R. 4, Chesley.
Biederman, Albert G.	Wilberforce tp., Renfrew county	Albert G. Biederman	Golden Lake, R.R. 1.
Brown's Lime Works	Owen Sound	Win. Brown	491 9th Ave. E., Owen Sound.
Brunner, Mond Canada, Ltd.	Lots 6, 7, 8, con. I; lots 2, 3, con. II, Anderdon tp.	F. Nill	Amherstburg.
Cameron, W. M.	Ramsay tp.	W. M. Cameron	Carleton Place.
Canada Lime Co., Ltd.	Coboconk	Chas. R. Christie	50 King St. E., Toronto.
Chalmers Lime Works	Owen Sound	Miss M. Chalmers	689-7th Street W., Owen Sound.
Dominion Sugar Co., Ltd.	Wallaceburg	R. A. Lauper	Wallaceburg.
Gallagher Lime & Stone Co., Ltd., The	Chatham	C. Moulthrop	Chatham.
Gow, James	*Hamilton	Raymond Gallagher	R.R. 4, Hamilton.
	Rockwood	Ias. Gow	Rockwood.
	(*Beachville	T. F. Robinson	Beachville.
	*Elora	J. H. Robinson	Elora.
	*Hespeler	M. M. Miller	Hespeler.
	*Milton	Robt. F. Adams	Milton.
Gypsum, Lime and Alabastine, Canada, Ltd.	Limehouse	Wm. Gowdy	Limehouse.
	Beachville	C. E. Downing	Beachville.
Innerkip Lime and Stone Co., Ltd.	Renfrew	J. A. Jamieson	Renfrew.
Jamieson Lime Co.	Delta	S. Morris	Delta.
Morris, Stanley	Eganville	Geo. R. Shane	Eganville.
Shane Lime Co.	Coboconk	F. Conway James	897 Bay St., Toronto.
Toronto Brick Co., Ltd.	Lot 7, con. II, Glenelg tp.	H. Weppeler	R.R. 2, Priceville.
Weppeler, Henry			

*Hydrated lime plants.

SAND-LIME BRICK

Harbour Brick Co., Ltd.	Fleet St. at Bathurst	K. M. Goodings	Fleet St., Toronto.
Hinde Bros.	134 Northland Ave., Toronto	Jas. H. Hinde	Mount Dennis.
Toronto Brick Co., Ltd.	Off Victoria Park Ave., Toronto		897 Bay St., Toronto.

SAND AND GRAVEL (LICENSED DREDGING OPERATIONS)

Grace, Chas. W. S.	Lake Huron	291 S. Christie St., Sarnia
Lapish, F. C.	Lake Superior and St. Mary river	433 Cedar St., Sault Ste. Marie, Mich.
McLean, A. B., & Sons.	Lake Superior	Brock St., Sault Ste. Marie.
Montreal Trust Co., Ltd. (Trustee for Sin-Mac Lines, Ltd.)	Lake Superior	635 Common St., Montreal.
National Sand & Material Co., Ltd.	Lake Erie	402 Harbour Bldg., Toronto.
Pyke Salvage Co.	St. Lawrence river	506 Princess St., Kingston.
Ray, George	Thames river	22 Pegley St., Chatham.
Scott, T. J.	Lake Superior	66 Marsh St., Sault Ste. Marie.
Tees, Capt. T. A.	St. Clair r., Lakes Erie and Ontario,	123 Bold St., Hamilton.
Wallaceburg Sand & Gravel Co., Ltd.	Niagara bar	Wallaceburg.
	St. Clair river	

SAND AND GRAVEL* (PIT OPERATIONS)

Barnes, Wm. R., Co., Ltd.	Spring Vale, Waterdown, Brantford.	243 Cumberland Ave., Hamilton.
Bast, Aaron	Bridgeport, Waterloo tp.	112 Lydia St., Kitchener.
Canadian Aggregates, Ltd.	Burford tp., Brant county	Burford.
Carroll Bros.	Sherkston, Humberstone tp.	490 Ellicott Sq., Buffalo, N.Y.
Conlin, Herbert L.	Highland Creek	Highland Creek P.O., Ont.
Consolidated Sand and Gravel, Ltd.	Paris	402 Harbour Bldg., Toronto.
Durham Stone & Sand Co., Ltd.	Durham	
Fuller Gravel, Ltd.	Fuller	
Waterford Sand & Gravel Co., Ltd.	Waterford.	
Empire Limestone Co.	Sherkston, Humberstone tp.	19 Hudson St., Buffalo, N.Y.
Foster, R. R.	Nepean and Gloucester tps., Carleton county	86 Spadina Ave., Ottawa.
Greenburn Sand & Gravel Co., Ltd.	Lot 8, con. V, Pickering tp.	331 Bay St., Toronto.
Hinde Bros.	Northlands Ave., York tp.	134 Northlands Ave., Toronto.
Howard, N. H.	Lot 7, con. I, E. Flamborough tp.	Aldershot.
A. E. Jupp Construction Co., Ltd.	Emily tp.	170 Berkeley St., Toronto.
Kingston Sand & Gravel Co.	Lots 33, 34, con. V, Kingston tp.	183 William St., Kingston.
Maple Sand, Gravel & Brick Co.	Maple, Vaughan tp.	801 Dominion Bank Bldg., Toronto.
Smythe, C., Ltd.	Lambton Rd., Eglaricoke tp.	Maple Leaf Gardens, Toronto.
Windsor Sand & Gravel Co., Ltd.	Gosfield S. tp., Essex county	201 Guaranty Trust Bldg., Windsor.
Woollatt Fuel & Supply Co., Ltd.	Shipped for Windsor S. & G. in liquidation	201 Guaranty Trust Bldg., Windsor.

*Only operators producing 5,000 tons or over are listed.

STONE (LIMESTONE AND MARBLE)

OPERATOR	QUARRY AND LOCATION	MANAGER	ADDRESS
American Cyanamid Co.	Beachville.	A. J. Kennedy.	Ingersoll.
Bolender Bros.	Haliburton.	Chas. Bolender.	Haliburton.
Bonter, J. W.	Marmora tp.	J. W. Bonter.	Box 61, Marmora.
Bourgie, J. B.	Grenon, con. VIII, Russell tp.	J. B. Bourgie.	Box 50, Embrun.
Brule, E. D., & Sons, Ltd.	Billings Bridge.	A. A. Brule.	Box 116, Billings Bridge.
Brunner, Mond Canada, Ltd.	Lots 6, 7, 8, con. I; lots 2, 3, con. II, Anderson tp.	F. Nill.	Amherstburg.
Canada Cement Co., Ltd.	Thurlow tp., Hastings County.	J. H. Legate.	Belleville.
Canada Crushed Stone Corp., Ltd.	Dundas, Town of.	J. Stephens.	35 Cline Cres., Hamilton.
Hagersville Contracting Co., Ltd.	Walpole tp., Haldimand county.	Gordon Gilbertson.	Hagersville.
Puslinch Quarry, Ltd.	Puslinch tp., Wellington county.	H. Hill.	Puslinch.
Queenston Quarries, Ltd.	Niagara tp.	A. Michie.	Box 110, Niagara Falls.
Coldwater Crushed Stone, Ltd.	Lots 19, 20, con. XIII, Medonte tp.	Thos. Langton.	Coldwater.
Decewe'sville Crushed Stone, Ltd.	Decewe'sville.		52 Elgin St., Hamilton.
Dibblee Construction Co., Ltd.	Lot 14, con. II, Beckwith tp., Lanark county.		
Dufferin Paving and Crushed Stone Co., Ltd.	Walpole tp., Haldimand county.	T. Moffatt.	246 Albert St., Ottawa.
Hagersville Quarries, Ltd.	East Zorra tp., Oxford county.	H. H. Salmon.	Fleet and Bathurst Streets, Toronto.
Innerkip Quarries, Ltd. (discontinued).	Eldon tp., Victoria county.	J. S. Beck.	Hagersville.
Kirkfield Crushed Stone, Ltd.	St. Marys.	H. M. McQuoid.	Innerkip.
St. Mary's Crushed Stone, Ltd. (idle).	Near Centreville.	John Welch.	Kirkfield.
Edgar Irvine Co., Ltd., The.	Merivale Road, Nepean tp.	Geo. Miller.	Bath.
Foster, R. R.	Lot 8, con. XXIV, Anabel tp., Bruce county.	R. R. Foster.	86 Spadina Ave., Ottawa.
Georgian Bay Quarries, Ltd. (idle).	Hagersville.	C. F. Anderson.	1165 Greene Ave., Westmount, Que.
Gordon Crushed Stone Co., Ltd., The.	Oxford tp., Grenville county.	W. H. Roberts.	Hagersville.
Grenville Crushed Rock Co., Ltd.	Lot 3, con. VI, Nassagaweya tp., Halton county.		Oxford Mills.
Gypsum, Lime and Alabastine, Canada, Ltd.	Lot 18, con. III, N. Oxford tp.	R. S. Adams.	Milton.
Hagersville Contracting Co., Ltd.	See Canada Crushed Stone Corporation.	T. F. Robinson.	Beachville.
Hagersville Quarries, Ltd.	See Dufferin Paving and Crushed Stone Co.		
Haliday, Fred.	Lot 23, Gloucester tp.		
Henniger, M. G.	Kitley tp., Leeds county.	H. Haliday.	Cummings Bridge.
Highways, Department of.	Various quarries.	M. G. Henniger.	Smiths Falls.
Huffman Construction Co., Ltd., The R. C.	Clappison cut, Wentworth county.	R. M. Smith.	Parliament Bldgs., Toronto.
Innerkip Quarries, Ltd.	See Dufferin Paving and Crushed Stone Co.	Darius Stringer.	Waterdown.
Kingston Penitentiary.	Portsmouth.	Samuel Donaldson.	34 Pembroke St., Kingston.

<i>See Dufferin Paving and Crushed Stone Co.</i> Collingwood Municipal Quarry Con. V. Orillia tp. Lots 20 to 24, Front con., Rama tp. Bronte (Lake Ontario) Faraday & Dunganon tps. Ernestown tp. Saltfleet tp., Wentworth county. Farr quarry, Haileybury Guelph tp., Wellington county City quarry, 8th Street West Markus quarry Hydro dump, Stamford tp. <i>See</i> Canada Crushed Stone Corp. <i>See</i> Canada Crushed Stone Corp. Kitley tp., Leeds county Forfar, Merrickville, Campbellford, Ivanhoe. Gloucester tp., Carleton county Rawdon tp., Hastings county N. Dumfries tp., Waterloo county St. Albert Lot 18, con. X, Grantham tp. Grantham tp. Gloucester tp. Stamford tp., Welland county Dunn tp. Lot 24, con. 11, Kingston tp., Frontenac county Rock excavation Victoria county Ridgeway	B. J. Williams. Geo. F. Morse. R. M. Craig. A. N. MacDonald. P. J. Wright. T. A. McGinnis. S. W. Merritt. J. Hunter. Robt. Cramie. J. P. Howe. John Pirson. W. Y. Quinton B. E. Robillard. H. T. Routly S. Russell Carl Bird. Geo. Lahey M. Burson J. G. Walker. J. Webber. John Wehman. A. J. Grant. C. Lindsay. R. E. Law.	225 Sterling Rd., Toronto. R.R. 4, Orillia. Longford Mills. Box 67, Bronte. Bancroft, Kingston. Vinemount. 804 Royal Bank Bldg., Toronto. Guelph. 6th Street East, Owen Sound. Pembroke. Stevensville. Jasper. 159 Bay St., Toronto. 195 Nicholas St., Ottawa. 21 Dundas Square, Toronto. St. George. 339 Queen St., Ottawa. Box 188, St. Catharines. 198 Queen St., St. Catharines. 215 Sussex St., Ottawa. 49 Carleton St., Thorold. R.R. 9, Dunnville. 251 Division St., Kingston. St. Catharines. Lindsay. Ridgeway.
STONE (GRANITE)		
Gananoque. Maberley and Sharbot Lake. Leeds county Peninsula. Hawk Lake, 25 miles east of Kenora. Butler.	John Beresford T. R. Billie. W. Bradley. J. P. Bains. Wm. Horne.	Gananoque. P.O. 1185, Smith Falls. 81 Garden St., Gananoque. Cold Spring, Minn. Hawk Lake Butler, via Ignace, Ont.

*Subsidiary of Law Construction Company, Ltd.

Welland Ship Canal
Wilford & Co., Ltd., R. F.
Windmill Point Crushed Stone Co., Ltd. *

*Subsidiary of Law Construction Company, Ltd.

STONE (GRANITE)—Continued

OPERATOR	MINE, QUARRY, OR WORKS	MANAGER	ADDRESS
Morrison & Henderson. Newell, Thos. Reece-Hall, R.	2 miles N. of Gananoque. Ascot, Leeds county. Mill Lake quarry, lots 24, 25, con. III, McDougall tp., Parry Sound district.	S. Tregunna T. Newell. R. Reece-Hall.	R.R. 1, Gananoque. R.R. 2, Mallorytown. Box 115, Parry Sound.
STONE (SANDSTONE)			
Campbell Sandstone Quarries. McAlpine Bros. Norrie and McHarg. Terra Cotta Quarries.	Nepean tp., Carleton county. Esquesing tp. Halton county. Halton county.	M. N. Cummings. K. McAlpine. J. L. Craine.	143 Main St., Westboro. Limehouse. R.R. 4, Acton. Terra Cotta.
STONE (TRAP)			
Fort William, City of. Ontario Rock Co., Ltd.	Rifle Range, City Quarry. Belmont and Methuen tps.	City Engineer. H. L. Scott.	City Hall, Fort William. Havelock, R.R. 3.

CLAY PRODUCTS

See The Ceramic Industry of Ontario, by R. J. Montgomery, Vol. XXXIX, Part 4, 1929.

MINES OF ONTARIO IN 1932

By

Chief Inspector of Mines, D. G. Sinclair, Toronto; Inspectors, R. H. Cleland, Timmins;
E. C. Keeley, Kirkland Lake; D. F. Cooper, Sudbury; A. R. Webster, Toronto.

BARITE

Canada Night Hawk Mines, Limited

This property consists of 34 claims in one group lying along the centre of the south boundary of Langmuir township, district of Timiskaming. In summer the property is easily reached by water starting at Connaught, a distance of about 30 miles through Night Hawk lake and river.

Operations on the barite vein first started fifteen years or more ago, at which time a small plant for mining and milling was in operation, although the operations were not successful.

Canada Night Hawk Mines, Limited, opened up the property in July and employed about 20 men in building and renovating as well as on surface and underground work. The previous operators had driven a tunnel some 150 feet in length on a 5-foot vein of barite, and this company took up the floor of this as a sample of the ore and sent it out for testing. Some surface work was still in progress early in 1933 under the direction of H. S. Bowler.

The following are the officers of the company: A. D. F. McIntosh, Rochester, N.Y., president; G. W. Forrest, Toronto, secretary-treasurer. Thomas Bland, Toronto; G. J. Chantler, London, Ont., and T. C. Forrester, Rochester, N.Y., are directors. The head office is at 305 Sterling Tower, Toronto.

COBALT

Kenora Prospectors and Miners, Limited

The company's cobalt property consists of 10 claims situated at the north-west end of Werner lake, which is located about 10 miles east of the Ontario-Manitoba border and 40 miles north of Minaki, in the district of Kenora.

A contact replacement zone was uncovered, which contained small lenses of cobaltite in a chloritic matrix. An open cut was made by hand along this zone for about a 100 feet, and a small tonnage of high-grade cobalt ore obtained by sorting and cobbing. A total of 69 tons, averaging, it is understood, from 18 to 20 per cent. cobalt, was transported to Minaki by airplane, thence by rail to Norwood, Ohio.

An average of 5 men was employed for eight months of the year under the direction of Hugh Smith.

Details of the capitalization and directorate of the company will be found on page 75, where a report on its gold properties is given.

GOLD

Ashley Gold Mining Corporation, Limited

The report on this company's property in Bannockburn township, district of Timiskaming, will be found on pages 107 and 108 of this report. The Mining Corporation is the operating company.

Barry-Hollinger Gold Mines, Limited

The Barry-Hollinger mine is located in the township of Pacaud, district of Timiskaming. It was operated throughout the year with a force of 60 men. The capitalization of the company is \$4,000,000, in shares of \$1 par value. The officers and directors are: Dr. E. H. Greene, president; E. M. Tice, secretary; M. J. Conkey, vice-president; P. A. Barry and Robert Fennell, directors. Jas. A. Houston, Boston Creek, is mine manager.

The following is taken from the mine manager's report for 1932:—

Development

Owing to lack of development funds during the year, sinking of the main 3-compartment winze was postponed. The ore shoot in No. 7 vein on the 2,000-foot level was opened up during the early part of the year. This work disclosed an ore length of 125 feet.

The crosscut to No. 9 vein, on the 1,875-foot level, was completed and the vein drifted on for a distance of nearly 600 feet. No values of any consequence were secured from the sampling of this drift (No. 1,809 east drift) and, in order to curtail expenses, exploration work on this vein was suspended during the latter part of August. At the first opportunity we plan on continuing this drift to the east for another 200 feet, as there is a good possibility of opening up an ore shoot in this area. At a point in this drift a diamond-drill station is at present being cut. It is proposed to diamond-drill No. 7 vein from this diamond-drill station, and holes will be put down to cut this vein at the 2,125-, 2,250-, and 2,375-foot levels.

Summary of Underground Operations.—During the year ending December 31, 1932, the following development work was completed:—

	Feet
Crosscutting and drifting.....	1,404.8
Raising.....	517.5

Some 35,000 tons of ore were hoisted, of which 34,730 tons were taken from the stopes, the balance being taken from development drifts.

Mill

During the year under review the mill has been operating continuously, except for minor delays, on an average daily tonnage of 96 tons. The average mill recovery for the year was 93.6 per cent.

The following is a summary of mill returns based on government quarterly returns for the year:—

	Production (Mint returns)	Premium on exchange	Dry tons milled	Recovery per ton milled
January, February, March.....	\$40,165.24	\$5,260.50	8,817	\$4.55
April, May, June.....	36,859.90	4,891.51	8,811	4.18
July, August, September.....	38,865.99	4,846.75	8,870	4.38
October, November, December.....	44,637.51	6,057.12	8,479	5.26

Production

Bullion produced for the year amounted to \$160,528.64 from 34,977 dry tons milled, making an average recovery of \$4.59 per ton. To this was added \$21,055.88, premium on exchange, making a total production for the year of \$181,584.52, or a total value of \$5.19 per ton milled. This shows a drop in total production from the previous year of \$52,751.36. The lowering of mill grade was due to encountering a lean section of ore between the 1,750- and 1,875-foot levels and also to mining lower-grade sections of ore which were left from previous work. This was necessary in order to secure ore for the mill. Hanging-wall dilution was also a big factor in lowering the grade of ore going to the mill.

During the early part of October, coarse sorting of the ore at the crusher bin was tried out with success. This sorting was mainly responsible for raising the mill grade, during the last quarter, approximately 20 per cent. With better sorting arrangements, grade could be raised considerably higher.

Costs

The costs per ton milled for the year 1932 are as follows:—

Mining.....	\$2.774
Development.....	.976
Milling and refining.....	1.337
Marketing bullion.....	.032
Head office and administration.....	.285
Insurance and taxes.....	.088
Workmen's compensation.....	.167
Operating cost.....	\$5.659

The recovery per ton milled was \$4.59, and the premium on exchange was 60 cents, making the total value per ton milled \$5.19—a loss of \$0.469 per ton milled.

Future Development

Funds are now available for exploration work, and a number of the lower levels will be opened up for a considerable distance both to the east and west of the ore zone with the hope of locating other ore bodies. A diamond-drilling campaign is also being planned to explore other sections of the property.

It is expected that the sinking of the main 3-compartment winze will be undertaken in the near future. Forty per cent. of all the ore handled during the year came from below the 1,875-foot level, which necessitated triple hoisting of this ore. This added materially to the mining costs during the year. With the deepening of the main winze this extra handling charge will be eliminated.

Broken and unbroken ore above the 2,000-foot level at the end of the year will approximate 10,000 tons.

Bathurst Mines, Limited

The authorized capital of this company is 4,000,000 shares of no par value, of which 2,225,006 were issued at the end of 1927. Of these shares, 950,000 were held by T. H. Bathurst, Limited, and 500,000 by the Price-Logan Gold Mines, Limited.

The officers of the company are: T. W. Bathurst, president; Dr. F. P. Quinn, secretary; M. Pollex, acting treasurer. T. H. Rea, R. H. New, and E. P. Gleeson are directors. The head office is at 51 Sparks Street, Ottawa, and the mine office address is Narrow Lake, Ont.

The company's holdings include 30 claims of the Price-Logan, Daimpre, Bathurst, and Colburn groups, located about Car and Bathurst lakes, Skinner township, district of Kenora (Patricia portion).

The following buildings have been constructed of logs: two sleep camps, 20 by 20 feet; cookery, 36 by 36 feet; office, 24 by 18 feet; power-house, 40 by 37 feet; dry-house, 18 by 12 feet; blacksmith shop, 18 by 12 feet; residence, 18 by 12 feet; headframe, 43 feet in height; and staff-house, 16 by 16 feet.

The following plant has been installed: two 60 h.p. locomotive-type boilers; one Canadian Ingersoll-Rand air compressor, straight-line type FR-2, with a capacity of 528 cubic feet per minute; one 11- by 8-inch Canadian Ingersoll-Rand hoist. The blacksmith shop is equipped with a Rand sharpener and furnace.

The shaft is 225 feet deep with one level at the 200-foot horizon, on which 1,741 feet of drifting and 1,291 feet of crosscutting had been done.

About \$2,500 had been recovered from a small mill, being production from a rich pocket on the surface and some underground ore. Mill equipment and practice is as follows: A 9- by 7-inch jaw crusher feeds direct to two steam stamps discharging to two copper plates, 7 by 3 feet, which overflow to a canvas table, 8 by 12 feet, where some fine gold and concentrates are caught.

The property was closed down late in 1929 and only reopened again in the fall of 1932, when a Jack Nutt mill was flown to the property and put in operation. A production of \$1,500 was recorded before the end of the year.

Buffalo Ankerite Gold Mines, Limited

This company was formerly known as the Ankerite Gold Mines Syndicate, and before that as Ankerite Gold Mines, Limited. The officers and directors are as follows: Geo. R. Feine, president, Buffalo, N.Y.; Gustave R. Loesch, vice-president, Buffalo; Edward G. Kinkel, managing director and secretary, Buffalo; Henry Kobler, treasurer, Buffalo; Henry J. Tiedt and Jacob Betz, Buffalo, and Alphonse J. Baldeck, Mumford, N.Y., directors. The head office of the company is at 902 Lumsden Building, Toronto, and an office is also maintained at 1005 Stock Exchange Building, Buffalo. The mine office is at South Porcupine. Martin O. Knutson is mine manager.

The company is capitalized at 1,000,000 shares of \$1 par value, of which 500,000 are issued.

The mine, which is in Deloro township, district of Cochrane, has been developed on four levels through two shafts; the main shaft has 4 compartments and is about 660 feet in depth, and the No. 1 shaft is about 385 feet in depth. Over 14,000 feet of lateral work has been done, as well as considerable raising and diamond-drilling.

Since operations first started, under the syndicate, the following work has been accomplished: crosscutting, 122 feet; drifting, 1,132 feet; and diamond-drilling, 2,421 feet. Some 55,267 tons have been milled. The production value from May 1, 1932, to December 31, 1932, has been \$219,482, with \$28,053 in premium added. An average of 135 men has been employed on the property.

Casey Summit Gold Mines, Limited

This company operates a property at Summit lake, district of Kenora, Patricia portion, about a hundred miles due north of Sioux Lookout on the main line of the C.N.R. The property can best be reached by airplane from Sioux Lookout. The water route by way of Lac Seul, Weman lake, and Birch lake is about 200 miles long and has many portages.

The company was formed from a parent company known as the Casey Mountain Operating Syndicate, Limited, to operate some 800 acres of a 2,000-acre group at Summit lake. The directorate is as follows: R. J. Williamson, president and general manager; Andrew Cunningham, Dr. H. C. Hall, Dr. E. M. Carefoot, J. F. Brown, Wm. C. Vancise, George Speers, and Robt. S. Banberry, directors.

The company was organized under a Dominion charter and has an authorized capital of 5,000,000 shares of no par value. The head office is at 411 McCallum-Hill Building, Regina, Sask.

The mine closed down in the fall of 1931, at which time the shaft had been sunk 85 feet and about 140 feet of lateral work had been done on the 75-foot level.

Early in 1932 the property was again operated for a time under the direction of H. F. Fancy.

J. Y. Cole, Jr.

In the Pipestone bay section of Red Lake, some 30 miles west of the Howey gold mine, in the district of Kenora (Patricia portion), a private venture has been conducting work on claims Nos. 1,628 to 1,636, township of Ball. The shaft, put down 30 feet by hand during the year, is located on claim No. 1,629.

A small steam plant, put in operation in January, 1933, consists of the following equipment: 70 h.p. boiler, 8- by 10-inch hoist, and a 12- by 12-inch NF-1 compressor. This equipment is housed in a log structure, approximately 70 by 30 by 35 feet.

J. Y. Cole, Jr., is in charge of operations, and during the summer from 6 to 10 men were regularly employed.

Coniaurum Mines, Limited

This company has an authorized capitalization of 6,000,000 shares of no par value. The mine is in the township of Tisdale, district of Cochrane, and adjoins the property of the McIntyre-Porcupine Mines on its east boundary.

The officers and directors of the new company organized under Ventures, Limited, are as follows: Thayer Lindsley, president; A. L. Bishop, vice-president; H. Whittingham, secretary; J. Gordon Hardy, D. M. Hogarth, Alex. Longwell; and T. H. Rea, directors. The head office is at 100 Adelaide Street West, Toronto.

The following statement is taken from the report of the general manager, John Redington, for the year 1932:—

Development

The greater part of the development work has been confined to virgin ground with the expectation of locating new ore bodies. A main drive has been driven from No. 5 vein on the 400-foot level westward far enough to explore No. 12 system. That which is thought to be No. 12 vein has been drifted on for over 400 feet. The values encountered in this vein are below mill grade.

It will be seen from the above that this work has not responded to development as kindly as was anticipated and, as a whole, has been somewhat disappointing. Some of the other work has met with more encouraging results.

SUMMARY OF DEVELOPMENT

	Feet
Drifting.....	3,391
Crosscutting.....	2,403
Raising.....	1,452
Diamond-drilling.....	7,096

Footage driven in ore is 1,120 feet, with an average value of \$5.69 over a stoping width of 4.7 feet. Veins Nos. 5, 9, and 15 were drifted on. Development of these three veins was confined mostly to levels above the 1,000-foot. A very limited amount of work was done below the 2,000-foot level.

Milling

During the year the mill treated 144,654 tons of ore with an average recovery of \$5.818 and extraction of 95.70 per cent. of the gold content, operating 363.85 days, or 99.68 per cent. of the possible running time.

Ore Reserves

The broken ore reserves have been increased during the year. Stopping added 176,879 tons of broken ore, and development a further 9,503 tons. Milling drew 144,654 tons of ore, leaving a carry-forward of 160,927 tons of broken ore available at the end of the year. The grade of this broken ore is \$5.01, which is considerably lower than the previous year.

New Equipment

During the year the mining plant has been increased by the installation of a new 2,354-cubic-foot Ingersoll-Rand air compressor to better the pressure to existing drilling equipment and provide for additional drills when required. With this increased power the mine can be operated at much larger capacity as soon as developments warrant such. The hoisting plant has also been enlarged and strengthened to increase the hoisting depth to 3,000 feet. The transformer capacity has been increased sufficiently to operate the new equipment at full load. All the above equipment has been installed without loss in milling time and is operating satisfactorily.

Dome Mines, Limited

The authorized capital stock of Dome Mines, Limited, consists of 1,000,000 shares of no nominal or par value, of which 46,666 are held under an agreement in trust for the company; the dividends on these shares are returned to the treasury of the company. The mine is in the township of Tisdale, district of Cochrane.

The officers of the company are: Jules S. Bache, president and treasurer; H. P. De Pencier, first vice-president; G. C. Miller, second vice-president; Morton F. Stern, third vice-president; Alex. Fasken, secretary; E. P. Goetz, assistant treasurer and assistant secretary; C. C. Calvin, assistant secretary; John B. Robinson, assistant secretary.

The directors are: Jules S. Bache, Morton F. Stern, New York; G. C. Miller, Buffalo; Dwight B. Lee, Detroit; G. H. Harris, Innis P. Allen, Rochester; Alex. Fasken, Frank E. Maulson, Frederick Burnett (who fills the vacancy caused by the death of R. F. Segsworth), Toronto.

H. P. De Pencier is the general manager of the company, and J. H. Stovel is general superintendent.

The office of the executive and financial department is at 42 Broadway, New York. The Toronto office is at 36 Toronto Street.

The following statements are taken from the report of the directors to the shareholders on January 20, 1933:—

The net profit or income for the year was \$2,196,267.15. Your directors are pleased to report that the net excess of current assets (bonds and shares at cost) over current liabilities (including dividends payable January 20, 1933, \$333,666.90) is the sum of \$6,349,999.87, which includes the sum of \$3,080,822.01, set apart as a dividend assurance fund. Dividends, however, were paid for the year out of the general fund and not out of the dividend assurance fund.

East Geduld Mines, Limited, declared an initial dividend of one shilling per share in June and in December a further dividend for the year of one shilling and nine pence per share, payable to shareholders of record December 31, 1932. The operation and developments throughout the year have fully met our expectations and are very satisfactory.

The following is taken from the report of the general manager:—

During the year 576,850 tons was hoisted; of this 536,450 tons was ore which was sent to the mill and treated and 40,400 tons was waste which was dumped on the surface. In addition 13,700 tons of waste was disposed of in old stopes. The 536,450 tons milled yielded bullion worth \$4,040,317.50; the yield per ton being \$7.532.

The following statement gives particulars of revenue and expenditures for the year under review:—

EARNINGS STATEMENT

for the year ended December 31, 1932

EARNINGS:

Bullion production.....	\$4,040,317.50
Non-operating revenue.....	527,232.00
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	\$4,567,549.50

OPERATING AND MAINTENANCE EXPENDITURE:

Development and exploration.....	\$444,268.25
Mining, including hoisting.....	709,004.48
Crushing and conveying.....	96,186.53
Milling.....	608,445.97
Bullion expense.....	21,890.01
Fire protection.....	7,146.57
Warehouse expense.....	9,782.52
Auditors' expense.....	2,643.01
Administrative expense:	
Mine office.....	111,484.84
Executive offices.....	21,435.72
Municipal taxes.....	33,929.58
Insurance.....	16,094.61
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	\$2,082,312.09

Reserve for provincial and income taxes.....	288,970.26
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	2,371,282.35

PROFIT FOR THE YEAR.....	\$2,196,267.15
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Development

The following table gives details of the development accomplished during the year:—

SUMMARY OF DEVELOPMENT WORK FOR YEAR 1932

Level	Drifts	Cross-cuts	Drifts and crosscut slash	Raises	Winzes	Box-holes	Raises, winzes, and box-hole slash	Total	Diamond-drilling
	feet	feet	feet	feet	feet	feet	feet	feet	feet
1st.....			7					7	
3rd.....				249		123	123	495	312
6th.....	198		9	12		45		264	544
7th.....	105	61	14		6	229		415	946
8th.....		192	24	71		106	35	428	696
9th.....	351	315	89	46	49	86	2	938	1,534.5
10th.....	345	98	32	311		361	45	1,192	1,392
11th.....	776	488	146	106	82	265	86	1,949	1,796
12th.....	673	407	133	340	49	643	81	2,326	1,687
13th.....	1,411	275	256	288	90	504	47	2,871	1,635
14th.....	478	119	36	271		252	5	1,161	1,848.5
15th.....	478	83	58	59		223	18	919	1,121.5
16th.....	228	13	74	145	132	55	5	652	1,975.5
17th.....	414	13	8	179		104	6	724	1,369
18th.....	75		157		93	36	6	367	4,543
19th.....	608	28	24	86		97	4	847	584
23rd.....	1,133	331	97	10			3	1,574	4,965.5
Total.....	7,273	2,423	1,164	2,173	501	3,129	466	17,129	26,949.5

Most of the development was done in the greenstone areas. Some development was done in the sediments lying to the east of the upper greenstone ore zones and also in the sediments on the 23rd level. Approximately 15,500 feet of drifting, crosscutting, raising, winzing, and box-holing has been done in the course of searching for and opening up the various ore shoots. Above the 11th level, practically all the work done was in connection with known ore bodies.

It must be borne in mind that to mine any ore on the 23rd level, or below it, will entail heavy capital expenditure, and sufficient evidence is not yet disclosed to warrant any definite plans regarding this discovery. Much development work and diamond-drilling will be necessitated before we will be able to decide whether it will add materially to our ore reserves or not.

During the year, 26,949.5 feet of diamond-drilling was done. Apart from the work done on the 23rd level, the major part of the drilling was done in the vicinity of known ore bodies, and much information of immediate value was obtained.

Of the tonnage milled, the stopes yielded 483,550 tons, averaging \$8.2618 per ton, and development work yielded 52,900 tons, averaging \$4.8113, a total of 536,450 tons, averaging \$7.9215 per ton.

The ore drawn from the Dome Extension ground during the year was 110,812 tons, containing \$691,695.41, or \$6.2421 per ton.

Ore from stopes wholly in the sedimentary area yielded 165,973 tons, containing \$1,631,644.98, an average of \$9.8307 per ton. Ore from stopes wholly in the greenstones and partially in greenstones yielded 317,577 tons, containing \$2,363,337.39, an average of \$7.4418 per ton.

The expenditure on mining was \$709,004.48, or \$1.322 per ton.

The expenditure on development and exploration work charged to operation was \$444,268.25, or \$0.828 per ton milled. This includes \$37,749.63 for outside exploration work carried on during the year.

Ore Reserves

The ore reserves are estimated at 2,000,000 tons. This includes 723,960 tons of broken ore. Ore in the sediments is estimated at 285,000 tons and ore in the greenstones at 1,715,000 tons.

Exploration

Your engineers have been active in considering and examining properties and in the case of one property in Quebec, considerable trenching and diamond-drilling were done. The results, however, did not justify our proceeding further with the option. At the close of the year we are working on a group of claims held under option in the Swayze district of Ontario. The work, however, has not yet disclosed anything of economic interest.

Prospecting rights on certain areas in South Africa were obtained, but the results of our examination were unsatisfactory and we abandoned operations.

Mill

The following are the results of the mill operations during the year:—

	Total value	Value per ton	Extraction per cent.
Heads.		\$7.9215	
Bullion.	\$4,040,317.50	7.5316	95.08

The blanket plant, put into operation late in December, 1931, gave very satisfactory results, the over-all extraction being increased from 92.5806 to 95.08 per cent.

General

Operating costs for the year were \$3.882 per ton milled, as against \$3.482 in the year 1931; the increase is due to charges for silicosis, expenditures on tailings dams, increased tonnage broken in stopes, and increased expenditure on exploration.

Golden Summit Mines, Limited

Golden Summit Mines, Limited, have a capital of 2,500,000 shares of \$1 par value, of which 1,100,000 are issued. The officers and directors of the company are: Thos. A. Wilson, president; W. J. Simpson, secretary-treasurer. The directors are John A. Gunn, Henry A. Marsh, Benjamin Kerr, J. M. Calder, and Charles Ling. The head office of the company is at 594 Bloor Street West, Toronto. In 1932 an average of 6 men was employed. The company owns 460 acres in Grenfell and Maisonsville townships, district of Timiskaming. The shaft and plant are about 2 miles southeast of Sesekinika station.

Up to July, 1933, two shafts had been sunk on the property, one 42 feet and the other 140 feet, and a total of 480 feet of crosscutting had been done on the 125-foot level.

Grenfell Kirkland Gold Mines, Limited

Grenfell Kirkland Gold Mines, Limited, has a capital of 2,500,000 shares of \$1 par value, of which 1,397,547 are issued. The property consists of 200 acres in Grenfell township, district of Timiskaming. The officers and directors are Alex. McNiven, president; Fred A. Day, secretary-treasurer; David Hill and James A. Dunn, directors. David Hill is mine manager. The head office is at 4 Excelsior Life Building, Toronto.

The mine operated for three months, closing in October, 1932, with an average force of 9 men. During that time a shaft was sunk 70 feet, and 50 feet of drifting was done on the 70-foot level.

Hayden Gold Mines Company, Limited

This company is capitalized at \$5,000,000, in shares of \$1 par value. There are approximately 4,000,000 shares issued.

The following are the officers of the company: Jas. S. Pierce, Rochester, president and managing director; A. E. Davis, Rochester, vice-president; O. W. Summer, Rochester, secretary-treasurer; B. J. Fryatt, East Rochester; J. Montgomery, Toronto. T. W. Heberle and R. N. Clark, Rochester, are directors. The executive offices are at 421 Temple Building, Rochester, N.Y., and 611 Federal Building, Toronto.

The company's holdings are in the townships of Ogden and Deloro, district of Cochrane, and consist of 8 claims, with an option on 5 more directly west of the original group.

Early in 1932 a small mill, using flotation and amalgamation methods, was put in operation.

The mine and mill operated from April 23 to June 30, and about 30 tons per day were treated. In the late fall a cyanide unit was added to the mill. The capacity is now 40 tons per day and this new mill started up along with the mine about the first of the new year. Operations were carried on for about two months, when the mill was stopped. Underground operations were curtailed, and in April there were two machines working. About 100 feet of raising was done during the year, and 2,580 tons of ore were milled. During the year an average of about 18 men was employed.

Hollinger Consolidated Gold Mines, Limited

The authorized capital of this company is \$25,000,000, in 5,000,000 shares of \$5 par value; 4,920,000 shares were outstanding on December 31, 1929. The head office is at Timmins, Ont.

The officers of the company are: Noah A. Timmins, president; Jules R. Timmins, vice-president; John B. Holden, secretary-treasurer; A. F. Brigham, consulting engineer; John Knox, general manager. The directors are: Noah A. Timmins, John B. Holden, Jules R. Timmins, Wilson Bell, Senator W. L. McDougald, Leo H. Timmins, and Allen A. McMartin.

The following information is taken from the twenty-first annual report of the directors for the year ending December 31, 1931:—

Net profit from operations amounted to \$3,962,885.34 (about \$450,000.00 in excess of the previous year), out of which the usual thirteen regular dividends and two extra dividends were paid, leaving the sum of \$272,885.34 to be added to surplus.

In the latter part of the year, Mr. A. F. Brigham, who filled the position of general manager so acceptably over a period of about fifteen years, retired to become consulting engineer; and Mr. John Knox, formerly assistant general manager, became general manager in Mr. Brigham's place.

Your company has taken an option on the Young-Davidson property in the Matachewan district, as well as an option on the Woods claims in Tiblemont township, Quebec.

At the close of the year 1932, the net assets of your subsidiary, International Bond and Share Corporation, had a market value of \$2,687,279.14, compared with a market value of \$3,104,440.43 as of December 31, 1931. A large proportion of the decrease in the net asset value of your company shown at the end of 1932 is due to the fact that the premium on American funds on December 31, 1932, was 13 1/16 per cent., while it was 18 1/2 per cent. on December 31, 1931.

Your company's portfolio, as in the past, consists chiefly of listed securities, which are readily marketable.

The following is taken from the report of the general manager for the year 1932:—

PROFIT AND LOSS STATEMENT

SOURCES OF 1932 INCOME:

Gold and silver produced.....	\$11,723,074.28
Interest on investments and other income.....	145,418.84
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	\$11,868,493.12

DISPOSAL OF 1932 INCOME:

General charges.....	\$436,993.28
Mining charges.....	5,316,503.53
Milling charges.....	1,074,239.57
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	6,827,736.38
Operating profit.....	<hr/>
	\$5,040,756.74

DEDUCT:

Taxes—

Province of Ontario.....	\$90,986.71
Royalty to Town of Timmins.....	35,748.32
Municipal to Town of Timmins.....	93,117.05
Royalty to Township of Tisdale.....	2,304.86
Municipal to Township of Tisdale.....	3,015.24
Dominion of Canada re 1931.....	25,960.20
Dominion of Canada and Province of Ontario, reserve for.....	275,000.00

\$526,132.38

Workmen's compensation and silicosis assessment.....	491,786.72
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\$1,017,919.10

Net profit from operations before depreciation.....	\$4,022,837.64
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Depreciation—

Plant.....	\$11,110.19
Investments in other companies and properties written down.....	3,003.78
Expenditures on properties abandoned.....	45,838.33

59,952.30

NET PROFIT FROM OPERATIONS.....	\$3,962,885.34
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PAID OUT IN DIVIDENDS.....	3,690,000.00
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ADDED TO SURPLUS.....	\$272,885.34
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BULLION STATEMENT

INVENTORY, JANUARY 1, 1932:

Solutions.....	\$98,117.40
Slags, litharge, and miscellaneous.....	880.00
Precipitates held over.....	4,290.00
Total.....	\$103,287.40

VALUES PRODUCED IN 1932:

Ore milled.....	\$10,808,817.89
Tailings loss.....	414,409.00
	10,394,408.89
	\$10,497,696.29

INVENTORY, DECEMBER 31, 1932:

Solutions.....	\$131,931.40
Slags, litharge, and miscellaneous.....	880.00
Precipitates held over.....	8,141.00

\$140,952.40

BULLION SHIPPED DURING 1932.....	10,356,743.89
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\$10,497,696.29

YEARLY AVERAGE COSTS

Account	Sundries	Labour	Stores	Total	Per ton ore milled
General miscellaneous charges and administration.....		\$273,632.88	\$52,615.14	\$326,248.02	\$0.1859
Surface services.....		41,894.92	25,874.65	67,769.57	.0386
Insurance.....	\$13,414.59			13,414.59	.0076
Marketing bullion.....	29,561.10			29,561.10	.0169
Workmen's compensation ¹		491,786.72		491,786.72	.2802
Milling charges.....		427,802.03	646,437.54	1,074,239.57	.6122
Mining charges.....		3,733,331.71	1,583,171.82	5,316,503.53	3.0296
Total charges.....	\$42,975.69	\$4,968,448.26	\$2,308,099.15	\$7,319,523.10	\$4.1710

¹Includes silicosis assessment of \$330,876.06.

Employees

The average number of men employed during the year has been 2,485, distributed as follows:—

MINERS:	MECHANICS:	GENERAL:
Exploration..... 36	Operation..... 109	Mill and refinery... 189
Development..... 382	Maintenance.... 169	Engineering staff... 71
Production..... 1,372		Clerical staff..... 40
		Miscellaneous..... 117
Total..... 1,790	Total..... 278	Total..... 417

The Mill

Milling results were as follows:—

Tons ore milled.....	tons	1,754,863
Average value per ton.....		\$6.16
Gross value.....	\$10,808,817.89	
Deduct loss in tailings.....	414,409.00	
Net value recovered.....		\$10,394,408.89

Average tons per day.....	4,834
Per cent. of possible time run.....	93.3
Tons per 100 per cent. running time.....	5,181
Solution precipitated per ton ore.....	tons 1.04
Value per ton in tailings.....	\$0.24
Cyanide consumed per ton of ore.....	lbs. 0.461
Zinc consumed per ton of ore.....	lbs. .044
Zinc consumed per ton of solution.....	lbs. .043
Lime consumed per ton of ore.....	lbs. 1.964
Lead acetate per ton of ore.....	lbs. .010
Average value of pregnant solution.....	\$5.67

Ore Reserves

Our ore reserves on the 31st of December, 1932, consisted of 6,049,548 tons of a total value of \$45,492,076.00, having an average value of \$7.52 per ton. These figures compare with 6,236,887 tons, of a total value of \$46,241,688.00, having an average value of \$7.41 per ton at the 31st of December, 1931.

The Mill

While investigations looking to improved metallurgy and reduced operating costs have been vigorously prosecuted throughout the past year, no alternative process would seem to indicate better results on Hollinger ore.

Present practice gives a \$0.24 residue at a milling cost of \$0.6122, a combined cost of \$0.8522. While operating charges could be reduced at the expense of extraction, or extraction improved by ignoring increased operating charges, no alternative process so far investigated gives promise of improving upon the only significant figure—that of cost plus tails.

The Mine

During the year operations have been carried on on all levels from surface to the 3,950-foot level. However, no stoping is being carried on below the 2,750-foot level. We are gradually reducing the number of shrinkage stopes in the mine, and recovering ore from shrinkage stopes which have been standing for some time.

The completion of the backfilling at certain points has given us the opportunity to explore areas adjacent to existing stopes. The results of these explorations have been most gratifying, as a considerable tonnage of ore is being developed. This exploration of necessity delays the recovery of sill floors, but to date has been most profitable. Forty-two per cent. of the ore milled came from above the 800-foot level; 975,000 tons of backfill was placed during the year.

Development.—Development has been conducted on all levels during the year, a considerable portion of it being in the area above the 900-foot level. As noted above, the operations in the block from the 2,750-foot to the 3,950-foot level are confined to development only, and results for the year have been satisfactory. Ore put in sight below the 2,750-foot level amounts to over \$3,200,000, the grade being approximately \$9.00.

Ore conditions on the lower levels are most interesting. The apparent extension of the ore zone to the west continues, and while still too early to speak definitely, it opens up possibilities in an area which has heretofore been considered unfavourable at depth.

While it is the intention to sink below the 3,950-foot level, the new developments have reopened the question of the shaft location, and the work is delayed pending further information.

Costs.—There was no material change in costs for the year.

The following is taken from the report of the consulting engineer:—

YOUNG-DAVIDSON MINES, LIMITED

During December, 1932, a proposal was discussed at a special meeting to consider the matter of the company's investigation of the possibilities of the Young-Davidson. It was agreed to do this, subject to a satisfactory agreement and the right to rigidly sample the ore body.

The ore body covers an area of about $2\frac{3}{4}$ acres, mainly on claim No. 5,372 with a small portion on claim No. 5,374 in the Matachewan gold area. The agreement was signed on or about the 9th of February, 1933, and work was started at once on the property. This type of ore occurrence is rare in Northern Ontario because, owing to the average low grade, it will have to be mined by quarry methods.

Former work was done on this mine by the Porcupine Gold Fields Development and Finance Company, Limited. This consisted of an extensive diamond-drilling campaign and about 2,000 feet of underground tunnelling. The mine was abandoned as the work proved that the grade of the ore was too low for profitable exploitation by underground methods.

The Hollinger problem is to reveal the actual minimum value of the ore body and aside from the cost of sampling have no other financial commitments. From an investigation of the records of the Porcupine Gold Fields and from careful sampling of the dump rock, which is the average of the rock encountered during the underground work, the value appears to be around \$2.50. This data is being supplemented by an elaborate series of cross-trenches, which will be sampled thoroughly by channel and bulk samples, and then the whole problem reviewed for a decision. It is thought that the grade can be materially improved by sorting out as much as possible of the poor rock before milling as may be recognized by inspection and where possible. The tests in the ore so far show good extraction both by cyanidation and flotation. Work now in progress will decide this matter.

Horseshoe Mines, Limited

This company was incorporated in 1929 with a capitalization of 4,500,000 shares of \$1 par value. The officers are: W. A. Lamport, president; Lt.-Col. Kelly Evans, vice-president; C. M. Chandler, secretary-treasurer; J. H. Lumbers, director. The head office is at 301 Royal Bank Building, Toronto.

The properties held by this company include 310 acres on the south shore of Regina bay, Lake of the Woods, about 40 miles by water southeast of Kenora. This covers the old Regina mine, which began production in 1895, and was operated continuously until October, 1899, and again for short periods in 1902 and 1905. The total production is estimated to have been about \$500,000. The mine was involved in litigation from 1908 to 1923 and remained dormant. It was dewatered and examined in 1924, 1929, and 1931.

The underground workings consist of a 560-foot two-compartment shaft, with 9 levels opened up at intervals of 40 to 60 feet. A total of 3,560 feet of drifting has been done on these levels. The main ore body has been practically all stoped out between the 8th level and surface.

Between June and December, 1932, the mine was again dewatered in anticipation of active development, which did not materialize. However, repairs were made to the surface plant, and an air compressor was installed to replace obsolete equipment.

The mining plant consists of two 100 h.p. return tubular boilers, a 12- by 16-inch Jenckes steam hoist, and the compressor referred to above. The last mill used on the property is equipped with 30 gravity stamps, 6 amalgam plates, 5 Wilfley tables, and an obsolete 4-vat cyanide leaching plant.

An average of 5 men was employed under the direction of George Miller.

Howey Gold Mines, Limited

The company is capitalized at 5,000,000 shares of \$1 par value. They are all issued. The head and mine offices of the company are at Red Lake. The executive office is at 802 Federal Building, Toronto. The following are the executive officers and directors: R. T. Birks, president; W. S. Cherry, vice-president;

H. C. McCloskey, secretary-treasurer; J. E. Hammell and John A. Northway, directors. Fraser D. Reid is general manager.

The company's holdings lie at the southeastern corner of the lower part of Red lake and include the following claims situated in Dome and Heyson townships, district of Kenora (Patricia portion): K. 740-43, 1,400-406, 1,364-72, 1,397-99, and 867. These claims lie directly north of Favel on the Canadian National railway.

The following is an extract from the president's report to the shareholders for the year 1932:—

During the year you will note that the recovery of gold amounted to \$1,268,780.07, from which an operating profit (before depreciation, pre-production charges, and taxation) of \$470,411.96 was realized. The cost per ton of ore treated during 1932 was \$2.471, as compared with a corresponding cost of \$3.126 during the preceding year. While it is true that the average recovery is the lowest of any mine operating profitably in Ontario, it will be observed that the cost per ton is proportionately low.

Since the end of the calendar year the general manager has recommended, and the directors have approved, a plant extension which will increase the capacity of the mill to approximately 1,300 tons per day. This will not only insure a larger profit on the ore reserves indicated in the general manager's report, but will also open up, as a commercial possibility, a large block of ore above the 1,000-foot level lying west of the shaft.

The following is the general manager's report for the year 1932:—

SUMMARY OF WORK ACCOMPLISHED

	1932	1931
Drifts, crosscuts, raises, etc. feet	3,562.5	3,117
Shafts and winzes. feet	430.5	.....
Shaft stations, slashing, etc. cu. yds.	1,550	2,225
Diamond-drilling (underground). feet	1,856.6	2,030.9
Diamond-drilling (outside exploration). feet	701	.....
Box-holes. feet	830.5	1,560
Ore broken mining. tons	339,675	323,289
Low-grade material discarded by sorting. tons	44,585	15,324
Milled after sorting. tons	284,664	211,522
Broken reserve in stopes (Jan. 1, 1933). tons	206,150	195,724

EARNINGS STATEMENT

	1932	1931
Total receipts from sale of gold and silver (including exchange)....	\$1,268,780.07	\$914,290.58
Total operating cost (including Toronto office), expenses, and taxes.	813,368.11	709,111.29
Operating profit.	\$455,411.96	\$205,179.29

MISCELLANEOUS OPERATING DATA

	1932	1931	Total from start of operations
Tonnage milled and sorted. tons	329,249	226,876	667,355
Tonnage discarded by sorting. tons	44,585	15,324	60,701
Tonnage milled. tons	284,664	211,552	606,654
Value per ton hoisted.	\$3.70	\$4.20	\$3.97
Value per ton material discarded by sorting.	\$0.42	\$0.60	\$0.47
Value per ton of ore milled.	\$4.21	\$4.45	\$4.33
Loss in tailings per ton milled.	\$0.27	\$0.35	\$0.30
Loss per ton of ore hoisted (in milling and sorting)....	\$0.29	\$0.37	\$0.31
Net percentage recovery per ton of ore hoisted.	92.4	91.5	92.3
Total net recovery of gold and silver (including exchange).	\$1,268,780.07	\$914,290.58	\$2,643,499.01

PRODUCTION RECORD, 1932

	Tons waste sorted	Dry tons milled	Value per ton	Total value	Average loss in tailings	Total loss in tailings	Percent. recovery	Total recovery mint returns including exchange
January.....	1,077	23,540	\$4.55	\$107,206.46	\$0.29	\$6,839.39	93.6	\$116,461.18
February.....	2,780	22,521	4.02	90,546.57	.29	6,611.39	92.6	94,569.72
March.....	2,845	21,926	4.60	100,778.19	.29	6,447.98	93.6	104,809.41
April.....	3,842	23,468	4.60	107,988.57	.30	6,978.68	93.5	113,074.68
May.....	3,575	24,808	5.07	125,884.26	.30	7,428.18	94.1	134,878.67
June.....	3,542	23,945	4.57	109,358.30	.29	6,952.14	93.6	117,263.88
July.....	3,754	24,692	4.09	101,015.34	.29	7,065.20	93	107,749.91
August.....	3,445	24,328	3.91	95,110.76	.26	6,338.72	93.3	100,071.94
September....	5,209	23,501	3.34	78,405.65	.23	5,316.46	93.2	80,580.73
October.....	5,196	24,151	3.99	96,294.03	.26	6,201.07	93.6	99,182.15
November....	4,450	23,354	3.79	88,446.91	.22	5,211.31	94.1	96,734.92
December....	4,870	24,430	3.96	96,660.52	.23	5,634.25	94.2	103,402.88
Total....	44,585	284,664	\$4.21	\$1,197,695.56	\$0.27	\$77,024.77	93.6	\$1,268,780.07

ANALYSIS OF COSTS

	1932 (329,249 tons)		1931 (226,876 tons)		21 months ending December 31, 1931 (337,314 tons)	
	Total cost	Cost per ton milled and sorted	Total cost	Cost per ton milled and sorted	Total cost	Cost per ton milled and sorted
Mine operation.....	\$425,094.74	\$1.292	\$371,396.72	\$1.637	\$633,444.71	\$1.878
Outside exploration..	2,089.95	.006	1,803.00	.008	1,803.00	.005
Crushing and convey- ing.....	38,866.59	.118	38,894.55	.172	59,341.66	.176
Ore sorting.....	12,820.98	.039	4,616.05	.020	4,616.05	.013
Milling.....	216,049.24	.656	176,358.66	.777	277,087.62	.822
General expense.....	59,337.36	.180	44,990.64	.198	80,215.88	.238
Total plant cost....	\$754,258.86	\$2.291	\$638,059.62	\$2.812	\$1,056,508.92	\$3.132
Toronto office salaries, general expenses and taxes.....	45,313.19	.138	34,598.27	.152	61,535.02	.182
Interest charges.....	13,796.06	.042	36,453.40	.162	58,844.38	.175
Total before deprecia- tion and pre-oper- ating charges.....	\$813,368.11	\$2.471	\$709,111.29	\$3.126	\$1,176,888.32	\$3.489
Depreciation (on 10 per cent. basis)....	115,333.90	.350	108,266.64	.477	181,246.48	.537
Pre-operating charges	197,549.40	.600	126,931.20	.560	193,194.00	.573
Total cost.....	\$1,126,251.41	\$3.421	\$944,309.13	\$4.163	\$1,551,328.80	\$4.599

CAPITAL EXPENDITURES

Haulage locomotive and generator set.....	\$10,254.11
Granby type ore cars.....	1,224.65
Miscellaneous mine hoists, blowers, etc.....	4,023.04
Low-pressure mill compressor and building.....	3,820.63
Wilfley tables.....	4,255.98
Pebble mill and classifier.....	2,669.74
New waste bins.....	1,467.78
Shaper for machine shop.....	368.14
Kelvinator and building.....	2,251.13
Ford truck.....	1,007.50
Cletrac tractor.....	1,400.00
Fire-fighting equipment.....	257.07
Incinerator.....	659.85
Mill oil warehouse.....	138.04
Mill lime shed.....	655.31
Dock warehouse.....	334.59
Garage.....	506.65
Addition to dock.....	561.59
Skillsaw.....	325.03
Miscellaneous—motors and equipment.....	1,530.07
Total.....	\$37,815.89

Ore Reserves

The broken reserve above the 1,000-foot level on the 31st day of December amounted to 206,150 tons. The reserve of unbroken ore of a similar grade above the same level amounted to approximately 500,000 tons. In addition to these reserves, there is a body of ore lying to the west of the shaft and above the 1,000-foot level. This section has not as yet been explored sufficiently to permit including it in the reserves. We do feel, however, that it will give a substantial tonnage of a relatively lower grade ore.

Limited work done below the 1,000-foot level and above the 1,315-foot haulage level disclosed a reserve of approximately 500,000 tons, estimated from diamond-drilling results to have a gold content of \$2.45 a ton. This lower grade ore we believe can be mined and milled at a cost of at least \$1.85 a ton, including head office expenses, provided the capacity of the plant is increased to approximately 1,300 tons a day.

Exploration

During the past year, the mine was developed to the 1,315-foot level by a winze from the 1,000-foot level. From this winze, the 1,315-foot haulage level was extended westward to the position of the present shaft, and also to a point 373 feet east of the winze; also from the winze the 1,175-foot service drift was driven to the position of the shaft, and the shaft connected by raising from this level. This service drift was also extended to a point 97 feet east of the winze for exploratory purposes. Both the 1,175-foot service level and the 1,315-foot haulage level were thoroughly explored by diamond-drilling as far as development extended, with the result as previously stated.

A longitudinal section of the mine is attached showing the location of the ore reserves with respect to the shaft. It will be seen from a study of this that there is still a large section to be explored, both above and below the 1,000-foot level, before the possibilities of the mine are fully determined.

An average of 193 men was employed throughout the year. Edward Futterer is superintendent.

Kenora Prospectors and Miners, Limited

This company has an authorized capital of 500,000 shares of \$1 par value. The officers and directors are: Thayer Lindsley, president; Mrs. Ida A. Lindsley, vice-president; Geo. H. Ince, secretary-treasurer; Mrs. Ida Machin and G. H. Marsh, directors. The head office is at 100 Adelaide Street West, Toronto.

Cedar Island

This property is located on Cedar island, in Bag bay, Shoal lake, in the Lake of the Woods area, district of Kenora. It is about 45 miles by water from Kenora.

During 1932 a small two-compartment inclined shaft was sunk to a depth of 165 feet, and a level established at 150 feet. A total of 385 feet of drifting and 163 feet of crosscutting was accomplished at this horizon. A shipment of 44 tons of high-grade ore was made to the Ontario refinery at Copper Cliff.

The plant used consisted of a 25 h.p. vertical boiler, 6- by 8-inch Jenckes hoist, and a 310-cubic-foot gasoline air compressor.

An average of 8 men was employed under the direction of F. L. Smith from February until work was suspended in October, 1932.

Mikado

The old Mikado gold mine, also situated in Bag bay, Shoal lake, was acquired, and work commenced in November, 1932.

After the mine was dewatered, the old No. 1 shaft, a vertical two-compartment shaft to the 4th level, was cleaned out and retimbered. A new headframe was erected, and a small single-drum steam hoist and bucket installed.

At the 4th level, 240 feet vertically, an old 87-foot inclined winze located near No. 1 shaft was cleaned out and prepared for sinking. The hoist used at Cedar island was transferred and installed underground. Sinking was started in the winze in January, 1933, with the 9th or bottom level horizon 522 feet vertically from surface, as an objective.

The old Mikado plant consisting of two 150 h.p. boilers and a 500-cubic-foot steam-driven compressor were used.

About 25 men were employed. R. C. Brehaut is in charge.

Kirkland Consolidated Gold Mines, Limited

The officers and directors of the company are: James M. Ryan, president; J. W. Rudhard, vice-president; Andrew James, secretary-treasurer; R. W. Langford, Kelvin Killeen, N. R. Davis, directors; and E. B. Wood, director and mine manager. The capitalization is 7,000,000 shares at \$1 par value; 3,500,000 shares are issued. The head office of the company is at 1717 Metropolitan Building, Toronto.

The company owns 4 claims in McVittie township, 12 claims in Grenfell township, and 14 claims in Gauthier township, all in the district of Timiskaming. A shaft was sunk in 1932 on the claims in Grenfell township about 3 miles south-east of Sese kinika. The shaft is down 60 feet, and 50 feet of drifting was done. A narrow high-grade vein was opened up for a short distance. Three camps, a blacksmith shop, and a cookery were constructed early in 1933.

Kirkland Gold Belt Mines, Limited

The Kirkland Gold Belt Mines, Limited, own 293 acres in the township of Teck, district of Timiskaming, east of Kirkland Lake. The officers and directors of the company are: John R. Bookser, president; Jas. E. Day, vice-president; G. W. Morris, treasurer. Dr. W. H. Bennett, M. C. Smith, J. J. Byrne, F. W. Alderman are directors. Roy Weldon is secretary. The head office is at 504 Kent Building, Toronto. The capitalization is 3,000 000 shares of no par value.

During the year the following work was done: on the 125-foot level, 202 feet of drifting and 80 feet of crosscutting; and on the 250-foot level, 90 feet of drifting and 180 feet of crosscutting. On the 125-foot level, approximately 200 feet of \$10 ore, 5 feet wide, was opened up; and on the 250-foot level, 100 feet of \$8 ore. Up to the end of May, 1933, the shaft had been sunk to the 500-foot level,

and stations had been cut at the 375- and the 500-foot levels. A new steam hoist and electric compressor are being installed. During the year 20 men were employed.

Kirkland Lake Gold Mining Company, Limited

The officers and directors of this company are: J. B. Tyrrell, president and managing director; R. Graham, secretary; R. G. O. Thomson, vice-president; Wm. M. Sixt, mine manager; A. C. Matthews, J. A. Dalton, A. M. McQueen, W. S. Walton, and J. C. Haight, directors. The company owns 465 acres in the township of Teck, district of Timiskaming, and is capitalized at 5,500,000 shares of \$1 par value.

Production for 1932 amounted to \$592,451.17, plus exchange of \$14,509.79, making a total of \$606,960.96.

On an average, 147 men were employed at the mine.

The following is taken from the mine manager's report for 1932:—

During the year we had a very heavy shaft-sinking and equipment cost. After paying for this we were able to show a very favourable profit.

Shaft-sinking from the 4,750- to the 4,900-foot level was started at the beginning of the year. At the 4,900-foot a main haulage level was driven 1,000 feet south to No. 2 winze. The No. 2 winze was sunk 543 feet. This provides four new levels that will be worked during the coming year. A new hoist and all necessary equipment was installed at No. 2 winze. This work had to be done before development could be started on new levels at No. 2 winze. For this reason the development of new ore was small as compared with the previous year.

The main development of new ore was on the 4,900-foot level. To the east a wide zone was opened up. While this did not produce ore, the formation and structure were very good. This section below the 4,900-foot level will be developed during the coming year.

To the west we developed a fair length of good grade ore, and at the end of the year the face was still assaying high-grade ore. The ore zone on the 4,900-foot west drift was considerably longer than on the 4,750-foot level. If this condition continues down below the 4,900-foot, with this formation and structure, we should find ore below 4,900 feet during the coming year. During the coming year we will be carrying on development of ore, as shaft-sinking is completed for a period.

A fairly large expenditure was made on the plant and addition of new equipment to keep up the working standard generally. During the next year this expenditure will be considerably less.

During the year the major work was done on the following levels: 500-, 700-, 2,725-, 2,850-, 3,875-, 4,000-, 4,150-, 4,300-, 4,750-, and 4,900-foot levels and No. 2 winze. The ventilation raise has been constructed so that at the end of the year it is connected from the 4,900-foot level to surface, which provides taking down air from surface to improve working conditions on lower levels.

Due to the unemployment situation, we have shortened the hours of some of our men so as to keep as many men at work as possible.

La Roche Mines, Limited

The capitalization of La Roche Mines, Limited, is \$3,000,000, in shares of \$1 par value. The officers and directors of the company are: James E. McMahon, Timmins, president; J. C. Roche, Buffalo, N.Y., secretary-treasurer; John J. Stack and John Hanover, Buffalo, N.Y., directors. R. R. Brown is general manager. The head office is at 116 Federal Building, Toronto.

The property, consisting of two claims about 2 miles southeast of Timmins, in the township of Tisdale, district of Cochrane, was operated during the latter part of 1931 and the early part of 1932. During this period a small plant was erected and a shaft was sunk to a depth of 140 feet. A level was cut at the 125-foot horizon, and about 500 feet of drifting and crosscutting was done.

George Gray was in charge of operations, and about 20 men were employed.

Lake Shore Mines, Limited

Lake Shore Mines, Limited, has a capital of 2,000,000 shares of \$1 par value. The officers of the company are: Harry Oakes, president and managing director;

W. H. Wright, vice-president; Dr. W. P. St. Charles, treasurer; Kirkland Lake Securities, Limited, secretary. The directors are: Harry Oakes, Albert Wende, Louis Oakes, Wm. H. Wright and Ernest Martin. E. W. Todd is mine superintendent. The mine and works are at Kirkland Lake, township of Teck, district of Timiskaming. During the year an average of 1,420 men was employed.

The following information is taken from the seventeenth annual report of the company for the year ending June 30, 1932:—

During the year 834,434 tons of ore were treated, yielding bullion to the amount of \$12,356,759. This shows an increase of 135,810 tons of ore milled over last year, with a corresponding increase in bullion of \$3,203,823.92.

MILL PRODUCTION BY MONTHS

Month	Tonnage	Bullion production	Recovery per ton
1931			
July.....	69,120	\$930,000.00	\$13.45
August.....	72,865	890,000.00	12.24
September.....	70,933	960,759.00	13.54
October.....	72,640	1,100,000.00	15.14
November.....	71,000	1,080,000.00	15.21
December.....	69,010	1,050,000.00	15.21
1932			
January.....	68,118	1,025,000.00	15.05
February.....	66,032	1,000,000.00	15.14
March.....	70,719	1,002,000.00	14.17
April.....	67,677	1,025,000.00	15.14
May.....	67,555	1,125,000.00	16.65
June.....	68,765	1,169,000.00	17.00

TOTAL PRODUCTION AND DIVIDENDS SINCE THE COMMENCEMENT OF MILLING OPERATIONS IN 1918

Period	Months	Tons milled	Bullion production	Dividends paid
Mar. 1, 1918, to Nov. 30, 1918.....	9	14,948	\$369,680.31	\$100,000
Dec. 1, 1918, to Nov. 30, 1919.....	9	11,907	294,513.72	100,000
Dec. 1, 1919, to Nov. 30, 1920.....	12	18,889	483,701.93	80,000
Dec. 1, 1920, to Nov. 30, 1921.....	12	21,681	460,186.37	120,000
Dec. 1, 1921, to June 30, 1923.....	19	36,825	833,664.89	160,000
July 1, 1923, to June 30, 1924.....	12	24,223	578,242.59	160,000
July 1, 1924, to June 30, 1925.....	12	96,838	1,812,494.66	600,000
July 1, 1925, to June 30, 1926.....	12	125,676	2,235,184.40	700,000
July 1, 1926, to June 30, 1927.....	12	214,335	3,105,047.85	1,200,000
July 1, 1927, to June 30, 1928.....	12	237,962	3,629,317.57	1,600,000
July 1, 1928, to June 30, 1929.....	12	367,015	5,504,858.64	2,000,000
July 1, 1929, to June 30, 1930.....	12	467,648	6,576,780.45	2,600,000
July 1, 1930, to June 30, 1931.....	12	698,624	9,152,935.08	3,600,000
July 1, 1931, to June 30, 1932.....	12	834,434	12,356,759.00	6,000,000
Total.....			\$47,393,367.46	\$19,020,000

Mining and Development

The total tonnage milled during the year was made up of 83,668 tons of ore from development and 750,766 tons from mining. The broken ore reserves now amount to 258,914 tons, valued at \$4,490,000. The mine is now practically all changed over to cut-and-fill stoping or various applications of this method, and, as pointed out last year, the broken ore reserves are being gradually reduced.

Work accomplished on the new upper levels between the 2,000- and 2,950-foot horizons has given very satisfactory results as regards lengths, widths, and grade of ore developed.

SUMMARY OF ORE DEVELOPMENT ON NO. 2 VEIN

Level	Lengths	Average width	Average grade
	feet	inches	
2,200-foot.....	2,519	71	\$20.70
2,325-foot.....	2,378	65	17.80
2,450-foot.....	2,285	77	20.80
2,575-foot.....	1,738	78	18.10
2,700-foot.....	1,620	70	19.60
2,825-foot.....	2,129	65	16.83
2,950-foot.....	1,363	69	18.40

The above summary includes only the widths of ore found in the drifts down to the 2,950-foot level. The vein has been intersected by crosscuts on five levels below the 2,950-foot with satisfactory results.

Three new levels on No. 1 vein show the following results to date:—

Level	Lengths	Average width	Average grade
	feet	inches	
2,575-foot.....	209	79	\$16.90
2,700-foot.....	920	60	16.50
2,825-foot.....	629	73	11.40

During the year No. 1 shaft was carried to a depth of 3,725 feet, and at the same time raising on No. 3 shaft from the 3,075-foot and 3,200-foot levels was in progress. The main crosscuts connecting the two shafts were completed to the 3,200-foot level and ore and waste passes completed.

DEVELOPMENT FOOTAGE FOR YEAR

Level	Drifting	Cross-cutting	Raising	Shaft-sinking	Shaft-raising	Winze	Sub-drifting	Ore passes	Total footage	Dia-mond-drilling	Station-cutting
	feet	feet	feet	feet	feet	feet	feet	feet		feet	cu. ft.
200-foot.....		95.5	302				102.4		499.9		
400-foot.....	52.4	508.7	259.8				24		844.9		526
600-foot.....	277.6	493.4	150.4				279.3		1,200.7		370.5
800-foot.....	314.5	60.5	607.5				104.1		1,086.6		634
1,000-foot.....		253.9	796.3				489.2		1,539.4		90.5
1,200-foot.....	591.9		707.4				192.8		1,492.1		537
1,400-foot.....	27.1	90.2	882.5				654.1		1,653.9		299.5
1,600-foot.....	49.7		347				177.9		574.6		3,168
1,800-foot.....	700.3	4.4	794.8				123.8		1,623.3		828
2,000-foot.....	10.5	478.9	912.9			99.4	35.9	86	1,623.6	1,064.7	26,676
2,200-foot.....	763.9	45.5	1,572.5				23.5	35	2,440.4	907	
2,325-foot.....	3,332.2	437.3	922.7				61		4,753.2	1,426.5	
2,450-foot.....	3,034.9	479.3	895.1				124		4,533.3	566.5	
2,575-foot.....	3,915	470.2	764.8				18.2		5,168.2	1,291	
2,700-foot.....	4,914.6	1,262.7	847.1						7,098.4	2,689.5	2,580
2,825-foot.....	4,092.9	664.4	87					247	5,254.8	2,551	5,472
2,950-foot.....	1,989.6	364		125	38.5			255.3	2,733.9	435.5	11,724
3,075-foot.....				125				164.4	858.8		16,320
3,200-foot.....	86.9	413.2		125	69.3			277.3	929		16,416
3,325-foot.....	11.4	404.6		125	110.7			12.5	219.7		22,800
3,450-foot.....		82.2		125					356.1		1,980
3,575-foot.....		231.1		125					221		8,580
3,700-foot.....		96		20					20		
Total....	24,165.4	6,936	10,849.8	969	218.5	99.4	2,410.2	1,077.5	46,725.8	14,845.7	115,716

SUMMARY OF ORE AND WASTE HOISTED FOR THE YEAR

Level	Ore from development	Ore from mining	Waste
	tons	tons	tons
200-foot.....	522	3,577	.....
400-foot.....	112	21,533	.....
600-foot.....	896	1,560	.....
800-foot.....	1,333	9,624	.....
1,000-foot.....	1,183	12,026	.....
1,200-foot.....	847	61,535	.....
1,400-foot.....	527	33,398	.....
1,600-foot.....	427	82,040	.....
1,800-foot.....	390	168,528	6
2,000-foot.....	2,732	101,247	2,954
2,200-foot.....	7,901	98,087	2,822
2,325-foot.....	13,779	60,430	9,763
2,450-foot.....	11,952	48,186	6,445
2,575-foot.....	11,849	25,305	13,414
2,700-foot.....	15,133	19,180	15,764
2,825-foot.....	9,100	4,510	14,899
2,950-foot.....	4,608	.....	9,633
3,075-foot.....	332	.....	7,918
3,200-foot.....	.....	.....	8,038
3,325-foot.....	.....	.....	5,504
3,450-foot.....	.....	.....	3,798
3,575-foot.....	45	.....	5,943
3,700-foot.....	.....	.....	67
Total.....	83,668	750,766	106,698

TOTAL FOOTAGE OF DEVELOPMENT AND EXPLORATION WORK
SINCE BEGINNING OF OPERATIONS

	Feet
Drifting.....	81,107
Crosscutting.....	20,727
Raising.....	57,391
Sinking.....	7,133
Shaft-raising.....	523
Winze.....	1,151
Ore passes.....	6,973
Sub-drifting.....	2,410
Diamond-drilling.....	54,780
Box-holing.....	cu. ft. 258,826
Station-cutting.....	572,781
Sumps.....	46,184

Milling

The new equipment, which was installed at the conclusion of the experiment work on our new method of tailings treatment carried out so successfully last year, is at present working very satisfactorily, effecting an increase in extraction of approximately 5 per cent. over previous practice.

COSTS

	Cost per ton milled
Development.....	\$1.198
Mining.....	2.529
Milling and refining.....	1.188
Marketing bullion.....	.078
General and administrative expense.....	.248
Operating cost.....	\$5.241
Depreciation.....	.884
	\$6.125
Provision for provincial and Dominion taxes.....	1.192
Total cost.....	\$7.317

Lakeland Gold Mines, Limited

This company operated its property, about 4 miles southeast of Bourkes station in the township of Maisonneville, district of Timiskaming, from April to the end of the year with a force of 28 men. The property consists of 800 acres.

The officers and directors are: F. A. Pollard, president; Robert Johnston, vice-president; A. W. Morris, secretary-treasurer; Gideon Grant, Luther Davison, Wm. Brittain, and R. A. Tresidder, directors. Oscar Knutson is mine superintendent. The head office is at 19 Sun Life Building, Hamilton, Ont. The company is capitalized at 4,000,000 shares of \$1 par value, of which 2,300,000 shares are issued.

The following work was done in 1932: shaft-sinking, 277 feet to the 500-foot level; crosscutting, 353 feet; drifting, 832 feet; diamond-drilling, 5,354 feet.

Macassa Mines, Limited

The Macassa Mines, Limited, has a capitalization of 5,000,000 shares of \$1 par value. The officers and directors are: Robert A. Bryce, president; L. Soliague, secretary-treasurer; Arthur G. Slaght, James Cowan, Joseph Caldwell, and Thomas Riggs, directors. The head office is at 85 Richmond Street West, Toronto. G. A. Howes is superintendent at the mine. An average of 31 men were employed in 1932.

A start has been made on the construction of a 200-ton mill, together with an assay office, refinery, machine shop, and other essential buildings for the operation of a complete 200-ton mill. The work is well under way, and it is expected that both the mine and mill will reach production by October, 1933.

The following is an extract from the report of the president to the shareholders on June 5, 1933:—

When the previous annual report was issued in April, 1932, the major development operation, upon which the company had commenced work in the early part of 1931, was still in progress. The new central shaft, sunk to a depth of 2,500 feet, was connected in August last with the 2,475-foot drift, which had been driven from the workings on that level of the Kirkland Lake Gold Mining Company, Limited.

The completing of the initial programme of work and the subsequent exploration and development covered by this report have involved an expenditure of \$10,100.89, in addition to plant and equipment, and \$191,685.73 in exploration, development, and general expenditure.

The amount of development completed at the end of June, 1933, was as follows: 5,350 feet of drifting, and 1,500 feet of raising.

The following is taken from the annual report of the superintendent for the year ending April 30, 1933:—

Following the completion of the central shaft and its connection with the 2,475-foot level drift, a development programme was inaugurated, designed to open up the sections of ore encountered in this drift. This work has comprised the putting up of three raises from this drift and the establishing of three new levels at 2,325, 2,175, and 2,000 feet; and in addition thereto, a drift is being driven westward on the 750-foot level to explore the western section of the property. These operations have entailed the following work: raising, 615 feet; drifting, 3,170.5 feet; crosscutting, 717.5 feet; diamond-drilling, 941 feet.

In the report of September last it was stated that sections of ore had been encountered on the 2,475-foot level having a combined length of 310 feet, assaying \$11.20 over a width of 4.6 feet. During the progress of the above work these sections have been further developed, and at April 30 the results were as given below. I believe that when these ore sections have been fully developed their true widths will be much greater.

Level	Length	Width	Value
	feet	feet	
2,475-foot.....	500	4.6	\$11.00
2,325-foot.....	536	4.8	15.05
2,175-foot.....	50	4	9.07
No. 3 raise.....	190	6	16.60

On the 2,475-foot level, where raises Nos. 1 and 2 were started, values were low, but some ore was encountered during their progress. The main object of these two raises was to reach the new levels, 2,325- and 2,175-foot, as quickly as possible and develop them. No. 3 raise, however, was started on ore at the 2,475-foot level, was driven at an angle of 45 degrees and continued in ore up to the 2,325-foot level. While it showed an average width of 6 feet there still remains some ore in part of the south wall, so that the ore on each side of it may stope wider than 6 feet.

Horizontal diamond-drilling from these levels indicates that considerable crosscutting must be done with the strong possibility of finding parallel ore or the extensions of some of the known ore bodies. Two diamond-drill holes drilled below the 2,475-foot level intersected the main break at 90 and 200 feet below this horizon, proving its continuity to greater depths than now explored.

Several additions have been made to the mining plant and equipment both above and below ground in order to facilitate the carrying on of the more extended programme which has been in progress since September, 1932.

McIntyre-Porcupine Mines, Limited

The authorized capital of this company is \$4,000,000, divided into 800,000 shares of a par value of \$5, of which 798,000 are issued.

The officers of the company are: J. P. Bickell, president; W. J. Sheppard, vice-president; E. D. Fox, secretary; Balmer Neilly, treasurer. The directors are: J. P. Bickell, W. J. Sheppard, J. B. Tudhope, D. H. McDougall, Strachan Johnston. R. J. Ennis is general manager.

The mines and plant are at Schumacher, in the township of Tisdale, district of Cochrane. The head office of the company is at Schumacher, and the executive offices are at 15 King Street West, Toronto.

The following information is taken from the twentieth annual report of the general manager for the year ending March 31, 1933:—

PRODUCTION	
(from 736,300 tons treated)	
Value per ton.....	\$7.70
Gross value.....	5,669,510.00
Bullion recovered, valued at \$20.67 per ounce.....	5,427,211.15
Bullion recovered per ton.....	7.37
Bullion contained (gold, 261,784.62 fine ounces; silver, 60,787.84 fine ounces).....	5,981,967.06
Bullion marketing costs.....	24,751.37
Net value of bullion recovered.....	\$5,957,215.69

PRODUCTION SINCE THE BEGINNING OF MILLING OPERATIONS IN 1912

Period	Months	Tons milled	Value per ton	Gross value	Recovery per ton	Total value
1912.....	12	14,500	\$7.00	\$101,555.16	\$5.25	\$76,166.38
1913.....	12	31,979	7.85	251,314.45	7.05	225,752.25
Jan. 1, '14, to Mar. 31, '15.....	15	85,654	8.87	760,232.16	8.39	718,331.71
Apr. 1, '15, to Mar. 31, '16.....	12	105,758	7.71	815,345.49	7.38	779,990.94
Apr. 1, '16, to June 30, '17.....	15	195,307	10.00	1,954,793.28	9.55	1,864,914.28
July 1, '17, to June 30, '18.....	12	178,327	10.05	1,793,197.55	9.61	1,714,258.00
July 1, '18, to June 30, '19.....	12	179,874	9.78	1,759,627.40	9.29	1,671,646.03
July 1, '19, to June 30, '20.....	12	188,835	11.52	2,175,891.31	11.02	2,080,178.44
July 1, '20, to June 30, '21.....	12	171,916	11.67	2,005,672.00	11.08	1,904,326.36
July 1, '21, to June 30, '22.....	12	193,971	10.69	2,074,088.40	9.99	1,937,105.07
July 1, '22, to June 30, '23.....	12	240,615	9.96	2,397,303.00	9.35	2,249,741.63
July 1, '23, to June 30, '24.....	12	360,140	9.69	3,488,863.00	9.14	3,291,178.22
July 1, '24, to June 30, '25.....	12	400,259	9.43	3,774,068.00	8.86	3,546,637.52
July 1, '25, to June 30, '26.....	12	460,909	8.72	4,020,326.00	8.25	3,804,774.90
July 1, '26, to Mar. 31, '27.....	9	385,409	8.08	3,113,500.07	7.67	2,957,060.97
Apr. 1, '27, to Mar. 31, '28.....	12	520,460	8.09	4,207,553.00	7.66	3,987,634.94
Apr. 1, '28, to Mar. 31, '29.....	12	538,165	8.24	4,433,378.00	7.83	4,212,624.82
Apr. 1, '29, to Mar. 31, '30.....	12	550,495	8.46	4,657,188.00	8.05	4,433,626.45
Apr. 1, '30, to Mar. 31, '31.....	12	558,115	8.84	4,934,122.00	8.30	4,633,140.73
Apr. 1, '31, to Mar. 31, '32.....	12	655,030	8.00	5,239,822.90	7.63	4,997,461.80
Apr. 1, '32, to Mar. 31, '33.....	12	736,300	7.70	5,669,510.00	7.37	5,427,211.15
Total.....		6,752,018	\$8.83	\$59,627,351.17	\$8.37	\$56,513,762.59

Mining

	Tons
Ore broken in stopes.....	684,453
Ore from development.....	62,212
Ore hoisted.....	744,623

Cut-and-fill methods of mining were used for 59 per cent. of the ore stoped.

Development

Development work amounted to 27,480 feet. This work included 14,851 feet of drifts, of which 1,463 feet was on line and 13,388 feet in vein material; of this, 5,827 feet was in ore of \$7.60 grade over drift width.

ORE RESERVES, 1932-1933, BY CLAIMS

Claims	Tons	Fine ounces gold	Value calculated at \$20.67 per ounce	
			Assay per ton	Value
McIntyre.....	548,663	203,654	\$7.65	\$4,209,534
McIntyre Extension.....	128,851	54,049	8.65	1,117,206
Jupiter.....	1,267,323	488,023	7.95	10,087,440
Plenaurum.....	403,602	136,310	7.00	2,817,465
Platt Veteran.....	58,327	18,561	6.60	383,669
Total.....	2,406,766	900,597	\$7.75	\$18,615,314
Broken ore.....	198,300	67,812	7.05	1,401,686
Total.....	2,605,066	968,409	\$7.70	\$20,017,000

SUMMARY OF DEVELOPMENT AND EXPLORATION, 1932-1933

Period	Drifts	Cross-cuts	Raises	Winzes	Shafts	Stations	Sumps	Pockets and passes	Total footage	Total excavation	Diamond-drilling
	feet	feet	feet	feet	feet	cu. ft.	cu. ft.	cu. ft.		cu. ft.	feet
1.....	1,894	683	232	.....	.....	.....	.....	.....	2,809	.....	3,202
2.....	1,509	838	267	.....	.....	.....	.....	.....	2,614	.....	3,048
3.....	1,459	838	40	.....	.....	.....	.....	.....	2,337	.....	2,909
4.....	1,349	726	39	.....	.....	.....	.....	.....	2,114	.....	2,537
5.....	1,200	850	36	.....	.....	.....	.....	.....	2,086	.....	2,750
6.....	1,047	660	187	.....	.....	5,400	.....	.....	1,894	5,400	3,074
7.....	938	1,267	188	.....	.....	22,250	.....	.....	2,393	22,250	3,057
8.....	908	1,627	500	.....	74	37,769	.....	.....	3,109	37,769	2,944
9.....	899	796	180.5	.....	150	12,070	.....	.....	2,025	12,070	2,830
10.....	1,193	736	152	.....	15	2,880	.....	.....	2,096	2,880	3,185
11.....	935	649	206	.....	.....	7,550	.....	.....	1,790	7,550	3,327
12.....	1,520	549	143	.....	.....	25,694	.....	.....	2,212	25,694	3,380
Total.....	14,851	10,219	2,170.5	.....	239	113,613	.....	.....	27,479	113,613	36,243
Previous to date.....	184,265.3	86,818.8	19,112.4	612.7	12,619.9	702,591	55,039	139,699	303,429	897,329	317,471
Total to date	199,116.3	97,037.8	21,282.9	612.7	12,858.9	816,204	55,039	139,699	330,908	1,010,942	353,714

OPERATING COSTS

	Total cost	Cost per ton ore milled
MINING:		
Exploration.....	\$70,901.91	\$0.0963
Development.....	328,751.78	.4465
Breaking and stopping.....	1,922,310.34	2.6108
	\$2,321,964.03	\$3.1536
Milling.....	585,317.20	.7949
Heating and maintenance—buildings and camps.....	66,448.13	.0902
Administration and general expense.....	90,854.19	.1234
Total.....	\$3,064,583.55	\$4.1621

ANALYSIS OF MINING COSTS PER TON MILLED

	Stoping	Drifting	Cross-cutting	Raising	Shafts and winzes	Stations and sumps	Total cost	Cost per ton
Labour.....	\$875,025.24	\$102,495.15	\$55,795.42	\$4,609.59	\$12,243.53	\$15,031.30	\$1,065,200.23	\$1.4467
Explosives.....	128,347.58	45,870.32	22,680.94	1,598.00	2,198.23	2,856.92	203,551.99	.2765
Supplies.....	86,858.56	8,168.93	5,187.37	389.10	8,254.81	1,448.17	110,306.94	.1498
Power.....	55,183.16	7,880.59	4,181.58	875.48	1,067.46	1,671.41	70,859.68	.0962
Timbering.....	202,811.98			613.85	32,532.09	3,812.39	239,770.31	.3256
Shaft repairs.....	3,304.14						3,304.14	.0045
Back-filling.....	133,911.79						133,911.79	.1819
Steel-sharpening.....	35,218.01	10,828.05	5,602.86	572.12	436.98	930.15	53,588.17	.0728
Drill repairs.....	24,890.79	3,602.54	1,755.99	339.70	441.83	622.94	31,653.79	.0430
Surveying and engineering.....	30,525.28	4,227.27	2,258.18	526.22	712.40	777.66	39,027.01	.0530
Sampling and assaying.....	43,725.32	2,859.24	1,537.88	336.33		41.07	48,499.84	.0659
Pumping.....	11,502.55	1,807.52	947.35	253.96	156.93	275.44	14,943.75	.0203
Ventilating.....	19,284.05	936.32	504.88	101.96	4,509.61	198.01	25,534.83	.0347
Fire protection.....	98.00	16.01	7.24	7.20			128.45	.0002
Underground lighting.....	2,800.59						2,800.59	.0038
Tramming.....	77,682.43	10,880.98	5,798.73	1,108.50	1,346.20	2,031.39	98,848.23	.1342
Underground crushing.....	8,302.51	487.60	9.90				8,800.01	.0120
Hoisting.....	182,838.36	10,559.97	530.96		1,670.01	1,020.08	196,619.38	.2670
Total.....	\$1,922,310.34	\$210,620.49	\$106,799.28	\$11,332.01	\$65,570.08	\$30,716.93	\$2,347,349.13	\$3.1881
Less undistributed development.....							96,287.01	.1308
Exploration.....							\$2,251,062.12	\$3.0573
							70,901.91	.0963
Total.....							\$2,321,964.03	\$3.1536
Unit cost per ton.....	\$2.6108	\$0.2861	\$0.1450	\$0.0154	\$0.0891	\$0.0417		

Milling

The mill operated 98.16 per cent. of the possible running time with satisfactory costs and metallurgical results.

SUMMARY OF MILLING COSTS

	Labour	Supplies	Shop repairs and maintenance	Power	Total	Cost per ton
Crushing and conveying.....	\$32,920.32	\$28,288.88	\$4,875.31	\$20,457.90	\$86,542.41	\$0.1175
Flotation.....	45,838.12	127,325.30	12,427.12	71,594.69	257,185.23	.3493
Cyanidation.....	40,810.98	133,188.07	5,263.13	26,568.07	205,830.25	.2795
Refining.....	6,595.01	8,163.02	495.60	867.88	16,121.51	.0219
Assaying.....	6,291.41	3,288.81	1,067.23	996.46	11,643.91	.0158
Mill alterations.....	2,187.09	3,829.70	1,977.10		7,993.89	.0109
Total costs.....	\$134,642.93	\$304,083.78	\$26,105.49	\$120,485.00	\$585,317.20	\$0.7949

Additions to Plant Buildings and Equipment

Compressor building and equipment.....	\$28,563 .90
Warehouses.....	19,155 .20
Dust filter-mill equipment.....	8,364 .65
Miscellaneous.....	6,607 .97
Underground equipment.....	45,651 .67
Total.....	\$108,343 .39

General

Veins Nos. 16, 19, and 20, located in the quartz porphyry on the 3,750- and 3,875-foot levels, will pass into the underlying basic schist at a depth of approximately 4,700 feet. From the interpretation of geological data accumulated over a period of years, we believe that these veins will become important producers below this horizon. To develop this area, an internal vertical shaft was started from the 3,875-foot level. It is located 1,500 feet south and 1,000 feet east of No. 11 shaft. The permanent hoisting equipment will be placed on the 3,750-foot level, with dumping and storage facilities above the 3,875-foot level. The plant is laid out to afford necessary ventilation, and provide a hoisting capacity of 1,500 tons in 16 hours from a depth of 3,500 feet below the 3,875-foot level. Sinking operations are well under way, and the second station is just being completed.

Development work in the north contact zone, from the west to the east end of the property, and to a depth of approximately 1,000 feet, is proving up a large number of short lenses of ore that are of good width and grade and give promise of very considerable tonnage.

March Gold, Limited

This company owns and operates five claims in Deloro township, district of Cochrane. The officers and directors of the company are as follows: Henry Kobler, Buffalo, president; B. C. Conderman, Hornell, vice-president; Edward G. Kinkel, Buffalo, secretary; F. J. C. Bull, Buffalo, treasurer; Geo. R. Feine, Chas. J. Schmidt, Henry Tiedt, Gustave Loesch, Jacob Schwingel, all of Buffalo, directors. Martin O. Knutson, South Porcupine, is mine manager.

The mine operated during the early part of the year at a reduced tonnage and finally ceased operations. The pumps and all equipment were taken to surface and the mine allowed to fill with water.

Metals Development, Limited

This company is capitalized at \$2,500,000 in shares of \$1 par value. There are 1,896,818 shares issued.

The following is a list of officers and directors of the company: Dr. M. H. Lebel, Montreal, president; W. R. Salter, vice-president; M. F. Blue, secretary-treasurer; C. H. Ackerman, Peterborough; W. J. Scarrow, Sarnia; J. L. Tetreault, P. E. Lalaune, P. E. Lavallée, and B. M. Maase, Montreal, directors. J. W. Morrison is consulting engineer.

The company is interested in several claims in the North Clearwater lake section, district of Kenora (Patricia portion). The property is best reached from Woman lake. A fair road, about a mile in length, has been built to the camp location on claim No. 5,603.

Surface work has been done on 25 claims and has shown up several long breaks and many different geological conditions. Two systems of veins have been located.

The veins first located had a strike almost due north, but the most promising occurrence of gold is in a vein of banded quartz on claim No. 5,603, which strikes N. 47° E. and dips 50° S. Minerals found in this vein are galena, sphalerite, pyrite, some chalcopyrite, and gold.

During the winter of 1931-32 the complete mining plant of the nearby Dunkin mine was placed on the property, and on April 6, 1932, a 12- by 7-foot

two-compartment shaft was started and sunk 239 feet. A station was cut at 211 feet, but no lateral work was done at this time. This work was completed in June and was under the direction of J. C. Nelson.

Minto Gold Mines, Limited

The officers and directors of this company are: John Knox, Jr., president; M. E. Knox, secretary-treasurer; John Knox, Sr., and M. K. Knox, directors. The authorized capital is 8,000 shares of no par value.

This company holds a working option on the Minto, Jubilee, and Cooper properties, situated near Wawa in the Michipicoten area, district of Algoma.

Production from the Minto property was continued without interruption throughout 1932. During the first four months mining operations were confined to stoping on the 1st level, during which period 6,229 tons were mined and treated in the 75-ton cyanide mill. For the balance of the year operations were confined to stoping on the 2nd level, during which period 12,537 tons of ore were mined and milled. Thus a total of 18,766 tons of ore was mined and milled during 1932.

All stoping was done by open-stope methods. No development work was done, as these levels had been opened up by previous operators.

The only addition to the plant was a Link-Belt vibrating screen, which was installed to by-pass fines around the crusher.

The company employed an average of 42 men, of whom 18 were underground. All work was in charge of John Knox, Jr., with William Hocking as mill superintendent, and Frank McLennan as mine captain.

Moss Gold Mines, Limited

The property of this company is situated in Moss township, district of Thunder Bay. It is connected by an 18½-mile road to Tip Top siding on the Fort Frances branch of the Canadian National railway, about 82 miles west of Port Arthur.

The officers and directors during 1932 were: N. R. Fisher, president and managing director; Alistair Fraser, vice-president; James Cooper, secretary-treasurer; R. Blackburn, S. C. Gzowski, J. D. Paterson, C. G. Greenshields, and R. W. Steele, directors. The authorized capital is 4,000,000 shares of \$1 par value. The executive offices are at 132 St. James Street Montreal.

Underground development work accomplished during 1932 consisted of 2,047 feet of drifting, 125 feet of crosscutting, and 647 feet of raising. The drifting was distributed as follows:—

Level	Feet
500-foot.....	785
625-foot.....	632
750-foot.....	630
Total.....	2,047

Twenty-one stopes in all six levels of the mine were operated during the year. They were first worked by shrinkage methods, but there was heavy dilution because of the weak nature of the walls. This led to the adoption of cut-and-fill and stulted-shrinkage methods. A total of 28,477 tons of ore was hoisted in 1932.

Production was started upon completion of the 200-ton cyanide mill in February, 1932, and a total of 25,363 tons of ore was milled in 1932. The mill is operated by electricity generated by four Diesel engines, three of which are rated

at 250 b.h.p., and one at 125 b.h.p. Electricity is also used to operate a 325-cubic-foot compressor and the mine pumps.

Steam is used to operate four compressors, having a total rated capacity of about 1,400 cubic feet, and the 10- by 12-inch double-drum hoist. The steam plant was enlarged during the year to five boilers having a total rating of about 435 h.p.

An average of 115 men was employed during the year, of whom 19 were employed on construction and 51 underground. N. J. Everard, D. J. Russell, H. J. Darling, and J. D. Tolman, successively, were in general charge of operations. Robert Miller was mill superintendent until December, when he was succeeded by J. E. Sullivan. Alec Hattie was succeeded as mine captain by G. R. MacLaren.

Northern Empire Mines Company, Limited

This company was incorporated in 1932 with a capital of 10,000 shares of \$10 par value. It is a subsidiary of the Empire Star Mines Company of California, which in turn is controlled by Newmont Mining Corporation of New York.

The officers are: Fred Searls, Jr., president; Geo. B. Agnew and David E. Thomas, vice-presidents; H. E. Dodge, secretary-treasurer; and Carroll Searls, assistant secretary-treasurer. The directors are Fred Searls, Jr., H. E. Dodge, Geo. B. Agnew, Carroll Searls, and Walter Douglas. The executive address is 14 Wall Street, New York.

This company took over the holdings of Beardmore Gold Mines, Limited, situated near Beardmore station on the Port Arthur-Long Lac branch of the Canadian National railway. To these they added several adjoining groups of claims.

Work was commenced on the property in June, 1932, and consisted of surface trenching and plant renovation until October, when underground work was started on the 150-foot level. Drifting was undertaken in both directions on this level on a three-shift schedule, and by the end of the year a total footage of 1,200 feet had been accomplished.

The renovated plant consists of two small vertical boilers, with a total rating of 35 h.p., an 8- by 10-inch Jenckes single-drum steam hoist, and two 260-cubic-foot gasoline compressors. A warehouse, gasoline supply building, powder magazine, and a bunk-house were erected to augment the old Beardmore buildings.

During the last three months of 1932 an average of 47 men was employed, of whom 30 were underground. Robert J. Hendricks is in charge of the work.

R. N. Palmer

In March, 1932 R. N. Palmer and associates obtained an operating contract with Schreiber Gold Mines, Limited, and commenced work on the property, which is located about $3\frac{1}{2}$ miles south of Schreiber. It consists of mining locations B.J. 122 and 123 and was formerly known as the McKellar-Longworth property.

An old 180-foot adit was cleaned out and driven 50 feet farther, and stoping commenced on a narrow high-grade vein. The high-grade ore was picked out and bagged in the stopes, then transported to Schreiber for shipment.

During 1932 five shipments of high-grade ore were made, totalling 180 tons. Of this amount 150 tons was shipped to the Ontario Refining Company at Copper Cliff, and the balance to the Noranda smelter in Quebec.

The mining plant used consisted of a 310-cubic-foot gasoline compressor and a Rand steel sharpener. A power-house, dry-house, bunk-house, and cook camp were erected.

Ten men were employed under the direction of R. N. Palmer, of whom six worked underground.

Parkhill Gold Mines, Limited

The officers and directors of this company are: Sir Thomas Tait, president; C. F. Elderkin, vice-president; G. S. Andrews, secretary-treasurer; Geo. M. McKee, Lt.-Col. Chas. Adams, and Geo. Glendenning, directors. The authorized capital is 3,000,000 shares of \$1 par value.

The property is located near Wawa in the Michipicoten area, district of Algoma.

During 1932, the two-compartment, 40-degree shaft was sunk an additional 200 feet, and levels were established at 480 feet and 600 feet on the incline.

Development footages and tonnages of ore removed by open stoping on the various levels were as follows:—

Level	Drifting	Crosscutting	Stoping
	feet	feet	tons
120-foot	nil	nil	516
240-foot	23	50	4,766
360-foot	256	nii	6,943
480-foot	1,313	15	9,826
600-foot	310	70	886
Total	1,902	135	22,937

The 60-ton cyanide mill operated throughout the year and treated a total of 16,822 tons of picked ore. A single-drum electric hoist was installed to replace the small air hoist formerly used.

The company employed an average of 68 men during 1932, of whom 44 were underground. A. R. Lawrence, J. A. S. Roussac, and Wm. T. May were successively in charge of operations under the general direction of E. S. Turner.

Rich Rock Gold Mines, Limited

This company has a capitalization of \$4,000,000. The officers and directors are: Noah Dymont, Beamsville, president; Charles G. Henderson, Toronto, vice-president; D. H. Fletcher, Toronto, secretary-treasurer; George Millen, Stoney Creek, S. G. Hodgson, Frank Austin, and N. E. Odell, all of Toronto, directors. The company maintains an office at 806 Central Building, 45 Richmond Street West, Toronto.

In June, 1932, an option on the old Golden Fleece mine near Flinton, in Frontenac county, was granted to C. N. Thompson, of Toronto, by which a controlling interest might be obtained on a working basis. Under the auspices of Goodrich Gold Syndicate, sampling operations were conducted over a period of four months during the year. The mill was operated in a small way with steam power and about 150 tons of ore were hoisted and sampled in the mill, giving an average of \$6.00 per ton. From one section assays as high as \$17.30 average were procured from run of mine ore. No attempt was made to operate the cyanide section, which has a capacity of 250 tons per day. It was the purpose of the

syndicate to demonstrate the commercial possibilities of the property, and having done so, to incorporate a three-million-share company, acquire the controlling interest, and resume operations. It is hoped that this will be accomplished during 1933.

An average of 20 men was employed during the 4-month period of operation. C. N. Thompson was in charge of the work.

Sylvanite Gold Mines, Limited

Sylvanite Gold Mines, Limited, has an authorized capital of 3,300,000 shares of \$1 par value. The officers and directors are: Edward L. Koons, president; William L. Marcy, vice-president; W. S. Walton, secretary; Clark L. Ingham, treasurer; Welles V. Moot, managing director; and C. E. Rodgers, general manager; Alfred H. Sharpe and Harry Yates, directors. The head office is at Kirkland Lake, and the Buffalo office is at 300 Erie Building. An average of 228 men were employed during the year.

The general manager's report for the fiscal year ending March 31, 1933, is as follows:—

Production

Some 96,140 tons were milled, or an average of 263.4 tons per day. This resulted in an increase of 1,864 tons over the previous year. The mill operated 97.2 per cent. of possible time and produced bullion amounting to \$912,377.15, including exchange premium, but before deduction of \$12,830.08 premium paid in purchasing U.S. funds for dividend purposes.

A slight decrease occurred, for a short period, in mill tonnage and operating time. This was caused through some difficulty being experienced at first with settlement of ore from the newly encountered sedimentary formation as compared with porphyry.

The following table shows production and tons milled for a 5-year period:—

TONS MILLED AND YEARLY PRODUCTION FOR FISCAL YEARS
ENDING MARCH 31

Year	Tons	Production	Average recovery
1929	70,833	\$737,573.12	\$10.41
1930	75,408	690,400.14	9.16
1931	83,034	837,013.97	10.08
1932	94,276	948,926.13	10.07
1933	96,140	912,377.15	9.49

Mining

Some 66,130 tons were broken in stopes, with a further 37,467 coming from development; the total being 103,597 tons. Waste broken totalled 27,121 tons, of which 21,774 were hoisted to surface and 5,347 used for backfill. The combined total of ore and waste broken for the year was 130,718 tons.

Ore Reserves.—Broken ore was estimated March 31, 1933, at a total of 95,529 tons. This was an increase of 7,457 tons over the figure for 1932, and consisted of 89,001 tons in stopes and 6,528 tons on the ore dump at surface.

Following the practice of past yearly reports, no estimate of unbroken ore has been shown. This is due to the extreme difficulty of making such an estimate with any degree of accuracy, where ore occurrences are of the nature found to date in your mine.

Development and Exploration

A 3-year comparative statement, including total from beginning of operations, follows:—

Class of work	Year ending March 31, 1933	Year ending March 31, 1932	Year ending March 31, 1931	Total from beginning of operations to March 31, 1933
	feet	feet	feet	feet
Drifting.....	6,681	4,225.5	5,911.5	35,006
Crosscutting.....	4,201	1,638	2,506.5	19,790.5
Raising.....	3,029	1,128	1,232.5	9,368.5
Sublevel drifting.....	1,436	712.5	325.5	4,623
Box-hole raising.....	1,179	1,163	702.5	5,863.5
Box-hole pillar drifting.....	(1)	192	591.5	1,925.5
Shaft-sinking.....		695.5	586	5,042
Total.....	16,526	9,744.5	11,856	81,619
Per cent. of crosscutting to total of crosscutting and drifting.....	38.7	27.8	29.8	36.1
Shaft stations and sump excavations	cu. ft. 5,610	cu. ft. 37,359	cu. ft. 22,768	cu. ft. 185,878
Diamond-drilling.....	feet 11,945	feet 4,674	feet 5,910	feet 54,361

¹Included with sublevel drifting for 1933.

No. 2 Shaft Section.—Approximately 1,200 linear feet of ore of an estimated grade slightly below mill average was developed in several sections by drifting. The location was from 200 feet to and on the 3,000-foot horizon. About 71.8 per cent. of this ore was either in the sediments or on the contact with porphyry intrusions encountered north of the shaft. Ore at this point was first indicated by diamond-drilling. Later, crosscuts were driven on certain levels, followed by drifting and some stopping.

Work already completed has shown a fair tonnage, on and above the lowest level, of what is considered as a new source of ore, and it is reasonable to expect that extensions of these ore bodies will be found by further prospecting of this favourable area.

South of No. 2 shaft, on the main south vein, drifting and stoping at 2,250 and 2,500 feet proved a substantial amount of ore. An important volume, averaging about \$6.00, was also indicated by diamond-drilling and developed by drifting on four levels between 400 and 1,500 feet. In addition, and within the same vertical limits, ore of \$9.00 grade and about 300 feet in total length was broken during the period.

Exploration at 3,000 feet disclosed the vein as being low in grade but having continuity, favourable structure, and persistence of mineralization. More, a study of ore occurrences along this south vein system, over the extent thus far explored at Sylvanite and elsewhere in the camp, leads to the assumption that good ore possibilities exist in this part of your property below present workings.

No. 4 Shaft.—A number of branch and parallel veins were found during the year, and in several instances fairly large sections of high grade were developed. As a whole, mining operations were fully up to expectations. Broken reserves here were decreased only 16 per cent. yet 54 per cent. of the tonnage milled came from this part of the mine. Certain sections of the area still remain to be explored, and it is felt that conditions are encouraging for adding materially to known ore reserves.

COMPARISON OF WORK AT NO. 2 AND NO. 4 SHAFTS
IN RELATION TO TOTAL FOR THE YEAR

Shaft	Drifting	Crosscutting	Raising
	feet	feet	feet
No. 2.....	5,938	4,055	1,574
No. 4.....	743	146	1,455
Total.....	6,681	4,201	3,029

The extent over which mining operations were carried on was from 200 to 3,000 feet, and 86.2 per cent. of the ore treated for the year came from above 1,750 feet. At No. 2 shaft, mining was done on and between the 400- and 3,000-foot levels; and from 200 to 1,700 feet at shaft No. 4.

No sinking was done in 1932. It is now planned, however, to extend No. 2 shaft to about 3,500 feet. This will make available for intensive exploration a further and favourable block of ground about 500 feet in vertical extent.

Diamond-Drilling.—Work of this nature, amounting to 11,945 feet, greatly assisted in development and exploration carried on during the period under review.

Operating Costs

Below is shown data covering the past four years:—

	Total cost	Cost per ton		
		Ore milled	Ore broken	Total ore and waste
1930:				
Development and exploration.....	\$206,426.48	\$2.738	\$2.412	\$1.789
Mining.....	236,501.18	3.136	2.763	2.049
Milling.....	100,570.17	1.334	1.175	.872
General charges.....	50,176.06	.665	.586	.435
Administrative charges.....	19,756.45	.262	.231	.171
Total.....	\$613,430.34	\$8.135	\$7.167	\$5.316
1931:				
Development and exploration.....	\$212,792.08	\$2.563	\$2.293	\$1.793
Mining.....	267,376.14	3.220	2.882	2.253
Milling.....	106,575.54	1.283	1.149	.898
General charges.....	34,187.94	.412	.368	.288
Administrative charges.....	21,213.75	.255	.229	.179
Total.....	\$642,145.45	\$7.733	\$6.921	\$5.411
1932:				
Development and exploration.....	\$184,936.28	\$1.962	\$1.711	\$1.411
Mining.....	285,365.41	3.026	2.640	2.178
Milling.....	112,630.68	1.194	1.042	.859
General charges.....	49,478.61	.525	.458	.378
Administrative charges.....	24,594.16	.261	.227	.188
Total.....	\$657,005.14	\$6.968	\$6.078	\$5.014
1933:				
Development and exploration.....	\$227,278.95	\$2.364	\$2.194	\$1.735
Mining.....	249,907.58	2.599	2.412	1.907
Milling.....	105,168.81	1.094	1.015	.803
General charges.....	48,907.65	.509	.472	.374
Administrative charges.....	23,437.97	.244	.226	.189
Total.....	\$654,700.96	\$6.810	\$6.319	\$5.008

New Construction

Orders were placed approximately at the fiscal year-end for a new steel headframe, ore and waste bins of steel, combined skips and cages, and a larger hoist motor and suitable control. This equipment is expected to be placed in operation at No. 2 shaft not later than July, 1933. When installed, it will permit deepening the shaft to below 3,000 feet. It will also provide a substantial increase in hoisting and greater ore and waste bin capacity.

Summary

Mining and milling costs per ton treated were \$0.527 below those of last year, while development and exploration expense was \$0.402 above 1932. This resulted in total operating costs for the two years being about equal.

The past profitable basis of operation was maintained. Dividend requirements (slightly increased) were met, and a substantial amount was added to surplus. Further, the situation regarding deep-level development in the sediments, hitherto unproductive, was much improved. This tends toward additional confidence in future ore possibilities at your property.

Tashota Gold Mines, Limited

The authorized capital of this company is 4,000,000 shares of \$1 par value. The officers of the company are as follows: H. H. Vaughan, president; F. C. Shorey, vice-president; P. W. Ogden, secretary-treasurer. The directors are: Thos. Arnold, R. M. Davy, and J. Bonsall Porter, Montreal; E. R. Read and L. Soliague, Toronto.

The property held by the Tashota Gold Mines, Limited, consists of 8 claims in the Tashota area, district of Thunder Bay, and 21 claims in the Boston Creek area, McElroy township, district of Timiskaming.

The mine in the Tashota area was idle from March, 1930, to September, 1931, when work was again resumed. Some 140 feet of drifting was done up to the end of the year. Work ceased on March 5, 1932. An average of 10 men was employed during the period of operation.

A total of 1,700 feet of lateral work has been done on two levels, and about 5,000 feet of diamond-drilling from surface and underground. W. A. Coughlin was manager.

Teck-Hughes Gold Mines, Limited

Teck-Hughes Gold Mines, Limited, has an authorized capital of 5,000,000 shares of \$1 par value, of which 4,467,144 shares are issued. The officers and directors are: Albert W. Johnston, chairman of the board; D. L. H. Forbes, president; George C. Miller, vice-president; Conrad E. Wettlaufer, secretary; K. P. Emmons, treasurer; P. Nugent Tapley, assistant treasurer. The operating officials are D. L. H. Forbes, general manager; R. J. Henry, general superintendent; George Gill, mine superintendent; H. N. Read, mill superintendent, and J. G. McMillan, exploration superintendent. Some 690 men are employed at the mine in the township of Teck, district of Timiskaming.

The report of the general superintendent for the fiscal year ending August 31, 1932, is as follows:—

During this period, 475,700 tons of ore were treated. Bullion amounting to \$5,953,687.37, or \$12.52 per ton, was recovered. The value of this bullion is the equivalent of 288,009.69 fine ounces of gold. The gross revenue was \$6,824,238.98, or \$14.35 per ton. Including the sum of \$303,658.51 charged for depreciation on buildings and fixed plant, the total operating cost was \$2,663,067.05, or \$5.60 per ton. After making provision of \$437,880.62 for taxes, the surplus was \$3,723,291.31. From this surplus was paid extra federal income tax and extra Ontario corporation tax, due to a retroactive increase in rate for 1931, totalling in all \$45,296.53, and dividends amounting to \$3,122,643.60.

Following is an analysis of operating costs:—

	Total cost	Cost per ton of ore treated	Cost per ounce of gold produced
Development and exploration.....	\$593,952.22	\$1.25	\$2.062
Mining.....	1,054,386.01	2.22	3.661
Milling.....	472,489.89	.99	1.641
General expense.....	237,310.50	.50	.824
Examination of new properties.....	1,269.92	.....	.004
Depreciation.....	303,658.51	.64	1.054
Total.....	\$2,663,067.05	\$5.60	\$9.246

New construction charged to capital account absorbed \$16,726.27. Most of this was spent underground on the completion of the south shaft extension hoist on the 29th level and the drill-steel sharpening shop on the 30th level.

Results from further development on levels from the 25th to the 30th permitted an addition to the ore reserves of an important tonnage of ore of higher grade than was estimated a year ago in this part of the mine. Besides the elaboration of development details above the 30th level, eight new levels below the 30th were started from No. 2 winze.

At the end of the fiscal year, south shaft extension had been sunk to a depth of 4,864 feet, and station-cutting for the 40th level had been commenced, while No. 2 winze had reached a depth of 4,611 feet.

Classified under the usual headings, the year's development work was as follows:—

	Feet
Drifting.....	10,301.8
Crosscutting.....	1,902
Raising.....	3,241
Winzing.....	1,193.5
Shaft-sinking.....	1,303.3
Total development.....	17,941.6

Diamond-drill exploration amounted to 9,371.3 feet. Ore produced from development amounted to 24,774 tons.

Milling costs were 15 cents a ton lower than for 1930-31, due, in part, to the larger tonnage milled and, in part, to an increase in general efficiency and many small improvements.

The technical estimate of "positive ore" reserve at September 1 is as follows:—

	Tons	Gross value	Average grade
Broken ore.....	335,135	\$4,032,254	\$12.03
Blocked ore.....	291,354	3,899,084	13.38
Total.....	626,489	\$7,931,338	\$12.66

The estimated average stoping grade of blocked ore, below the 30th level is \$9.68.

Toburn Gold Mines, Limited

The Toburn Gold Mines, Limited, which has a capital of 2,000,000 shares of \$1 par value, was formed as a subsidiary to the Premier Gold Mining Company, Limited, to acquire the option from the Bunker Hill Extension Mines, Limited, to purchase the Tough-Oakes Burnside mine in the township of Teck, district of Timiskaming, from the bondholders of the bankrupt Tough-Oakes Burnside Mines, Limited. The officers and directors are: H. A. Guess, president; J. C. Emison, vice-president; G. A. Brockington, secretary; R. F. Goodwin, M. P. Van Der Voort and W. J. Boland, directors. M. W. Hotchkin is superintendent of the mine in Kirkland Lake. The office in New York is at 120 Broadway, and in Toronto at 217 Bay Street, in care of W. J. Boland. The property consists of 343 acres adjoining the Sylvanite mine on the east. The average number of men employed in 1932 was 82, and 11 men were employed on construction.

The development work underground consisted of the following:—

	Feet
Raising.....	716
Drifting.....	1,176
Crosscutting.....	939
Diamond-drilling.....	2,442

The mill started on August 4, 1932, and to the end of the year milled 14,689 tons at an average value of 0.819 ounces. to the ton. The production was \$203,641.93, and a premium of \$24,314.48 was received.

Triple Lake Mines, Limited

This property consists of four claims, Nos. 11,209, 11,210, 11,742 and 12,112 in McArthur township, district of Timiskaming, about 20 miles due south of South Porcupine. The property has been operated by John Spence and E. W. Ahr, of South Porcupine, during the year. The company has a capitalization of 500 shares of \$100 par value. John Spence, E. W. Ahr, and L. E. Ahr are directors.

The property can be reached by winter road from Timmins and in summer by canoe up the east branch of Mountjoy creek. It is best reached by air from South Porcupine, being only about a 15-minute flight.

The vein, upon which a small shaft has been sunk some 10 feet, outcrops on the east shore of Triple lake on claim No. 11,209 and strikes a little north of east. To the south of this along the shore some quartz stringers occur showing some mineralization. The enclosing rocks are greenstones, which are quite schistose. The rocks are little exposed on account of very heavy overburden.

During the winter of 1932 some small milling equipment was placed on the property, and in July operations were commenced, putting through about 100 tons of ore taken from the shaft and pit. A fair recovery was made considering the equipment, and plans are under way to operate on a larger scale.

In the fall, about 500 feet of diamond-drilling was done, and the vein was tapped about 100 feet below surface. It is understood that the values shown were encouraging.

Vipond Consolidated Mines, Limited

The authorized capital of this company is \$2,500,000, divided into shares of \$1 par value, of which 2,250,000 are issued.

The officers of the company are: R. Home Smith, president; John H. Black, vice-president; J. Ingram, secretary. The directors are: John H. Black, R. Home Smith, A. Dorfman, Toronto; W. H. Stafford, Almonte, Ont.; R. T. Shillington, Haileybury, Ont.; F. H. Hamilton, E. Turk, London, Eng. Robert E. Dye is manager.

The head office of the company is located at Suite 1206, Star Building, 80 King Street West, Toronto. The mine office is at Timmins.

The company owns 320 acres in mining claims and controls 889,612 shares of the 1,150,000 issued in the Inspiration property (3 claims), both this and the Vipond holdings proper lying in the southwest portion of the township of Tisdale, district of Cochrane. Together with these, the Vipond company has a three-quarter interest in the Ridgeley claims (6 in number), lying immediately east of the Coniaurum.

The following summary of company operations is taken from the report of the directors in the tenth annual report for the year ending July 31, 1932:—

The mine and mill were in continuous operation during the year and produced bullion to the value of \$478,021.52, representing a recovery of \$4.69 per ton from 102,000 tons milled. The cost of production amounted to \$593,248.06, or \$5.82 per ton milled, as against \$5.77 per ton in the previous year.

The operating loss for the year under review (before allowing for depreciation and writing off other charges) amounted to \$6,417.97. The net current assets of the company, not including the shares of Huronian Mining and Finance Company, Limited, amounted to \$827,084.91, as against \$821,404.10 in the previous year.

The following is taken from the report of the manager for the year ending July 31, 1932:—

Results of Development

Development work done during the year was directed mainly to a further search for extensions of the Porcupine Crown vein and associated bodies at and below the 1,000-foot level, and to a

vigorous investigation at the 1,450-foot level of No. 9 vein, especially in those parts below the Central system and below the southeastern nose. In addition to these items, considerable work was done in a search for extensions of the 5-8 system south of former workings from the 500-foot level down to the 733-foot level. Considerable work was done also in the older parts of the mine in making an intensive search for any deposits which might have been overlooked in the course of former work. Each of these items yielded some ore, but on the whole results of development work have been disappointing, both as regards this year's work and as regards the expanded development programme as a whole, which programme was undertaken in the fall of 1930.

While a total of 1,713 feet of drifting has been done in the Crown area at various horizons from the 1,000-foot level down to the 1,450-foot level, less than 20 per cent. of the ground opened up represents minable ore of even marginal grade. The work at the 1,450-foot level on No. 9 vein at the southeastern nose gave negative results. Drifting on the northern part of No. 9 vein in the region below the Central system exposed a section showing average values of \$3.97 over a width of 55 inches and for a length of 55 feet. A prospect stope was put through on this showing, which was found to represent a restricted lens of ore of medium grade extending from the 1,450-foot level up to about 100 feet above the 1,000-foot level.

The work done in the southern part of the 5-8 system from the 500-foot level down to the 733-foot level disclosed no lenses comparable with those previously found in the region of the shaft. Work done in the older parts of the mine has resulted in the recovery of some salvage ore and a few fragmentary parts of formerly mined veins, but has not contributed in a big way to current ore resources.

Summary of Underground Operations

During the fiscal year ended July 31, 1932, the following development work was done:—

Operation	Feet	Total cost	Cost per foot
Drifting and crosscutting.....	8,151.5	\$86,351.54	\$10.59
Raising.....	1,172	17,550.14	14.98
Diamond-drilling.....	25,610	32,618.14	1.27

The Mill

The mill operated continuously during the year, and the following data will indicate the results obtained:—

Tons milled.....	102,000
Average value per ton.....	\$5.13
Gross value.....	\$523,233.24
Bullion recovered.....	\$478,021.52
Average running time..... per cent.	95.42

PRODUCTION

From bullion produced during the year.....	\$478,021.52
From bullion produced during former years.....	6,094,584.75
Total.....	\$6,572,606.27

The above figures do not include bullion produced by the Porcupine Crown (approximately \$2,871,816) before the property was acquired by this company.

COST OF PRODUCTION

	Total cost	Cost per ton
Development.....	\$136,519.82	\$1.34
Ore extraction.....	258,537.06	2.53
Crushing, conveying, milling, and refining.....	111,989.35	1.10
Shipping and marketing bullion.....	3,507.30	.04
Administration and general expenses.....	58,175.93	.57
Taxes, municipal.....	2,847.36	.03
Insurance, including compensation.....	21,671.24	.21
Total.....	\$593,248.06	\$5.82

Conclusion

Ore resulting from the development work done during the past two years has fallen far short of meeting mill requirements. Formal reserves have been depleted to such an extent that the bulk of the present ore supply is coming from prospect stopes, raises, salvage operations, etc., all of which are becoming increasingly expensive.

Wright-Hargreaves Mines, Limited

The Wright-Hargreaves mine has an authorized capital of 5,500,000 shares of no par value. The officers and directors of the company are: Oliver Cabana, Jr., president; W. H. Wright, vice-president; Gerard F. Miller, treasurer; E. L. Miller, secretary and managing director; James Y. Murdoch and Oliver G. Donaldson, directors.

M. W. Summerhayes is general manager, and 780 men were employed during the year. The report of the general manager for the year is as follows:—

During this period 295,525 tons of ore, having an average grade of \$12.85 per ton, were treated in the mill, producing bullion to the value of \$3,546,902.85.

ANALYSIS OF OPERATING COSTS

	Total	Cost per ton milled
Development and exploration.....	\$455,880.65	\$1.542
Less: Excess of tons developed to tons milled.....	183,130.12	.619
Development cost.....	272,750.53	.923
Stoping.....	612,646.27	2.073
Transporting ore (hoisting, etc.).....	250,981.53	.849
Milling charges.....	321,023.85	1.086
Marketing bullion.....	18,783.68	.064
New road construction and general surface.....	29,706.69	.101
Stock transfer and registrar charges.....	4,828.11	.016
Rents, cottage operation, etc.....	1,834.60	.006
General and undistributed charges (storehouse, maintain. misc. mine buildings, administration and management, property taxes, insurance, interest and exchange, legal expenses, miscellaneous).....	172,427.49	.583
Depreciation plant and equipment.....	176,303.17	.597
Total.....	\$1,861,285.92	\$6.298

SUMMARY OF DEVELOPMENT AND EXPLORATION
December 31, 1932

	Drifting	Shaft-sinking	Cross-cutting	Raising	Total footage	Diamond-drilling	Excavation
	feet	feet	feet	feet		feet	cu. ft.
December 31, 1931..	95,313	6,016	29,334	4,992	135,655	60,975	136,877
Fiscal year.....	16,508	4,175	7,717	1,655	30,055	17,679	73,091
December 31, 1932..	111,821	10,191	37,051	6,647	165,710	78,654	209,968

PRODUCTION RECORD, 1921-1932

Year	Tons milled	Value per ton	Gross value	Recovery per ton	Bullion produced	Dividends
1921 (8 months)	36,081	\$13.96	\$503,302	\$13.00	\$468,665	.....
1922	66,181	12.49	827,447	11.52	762,752	\$412,500
1923	79,242	10.48	830,992	9.52	754,978	206,250
1924	84,487	14.16	1,194,217	12.89	1,088,725	206,250
1925	147,939	14.49	2,148,554	12.93	1,913,401	550,000
1926	153,392	15.66	2,400,795	14.02	2,150,844	893,750
1927	209,164	11.77	2,455,460	10.51	2,151,916	1,237,500
1928	256,331	8.36	2,144,002	7.20	1,845,923	825,000
1929	188,238	10.29	1,938,552	9.25	1,741,872	.....
1930	220,430	12.20	2,687,828	11.03	2,431,896	.....
1931	266,352	11.73	3,124,533	10.93	2,912,308	825,000
1932	295,525	12.85	3,796,295	12.00	3,546,903	1,100,000
Total	2,003,362	\$12.01	\$24,051,977	\$10.87	\$21,770,183	\$6,256,250

MILLING STATISTICS

January 1 to December 31, 1932

Ore milled	..... tons	295,525
Average value per ton	.....	\$12.85
Gross value	.....	\$3,796,294.80
Loss in tailings	.....	249,391.95

Net value recovered.....\$3,546,902.85

Average tons milled per day	.....	807.45
Per cent. of possible running time	.....	97.87
Tons 100 per cent. running time	.....	825
Solution precipitated	..... tons	665,318
Solution precipitated per ton of ore	..... tons	2.25
Value per ton in tailings	.....	\$0.84
Per cent. extraction	.....	93.43
Cyanide consumed per ton of ore (K.C.N.)	..... lbs.	.343
Zinc consumed per ton of ore	..... ounces	1.088
Zinc consumed per ton of solution	..... ounces	.483
Lime consumed per ton of ore	..... lbs.	3.710
Average value of pregnant solution	.....	\$5.35
Average h.p. consumed per day	.....	1,434
Average h.p. consumed per ton	.....	1.78
Power cost per h.p. consumed	.....	\$68.89

ORE RESERVES ESTIMATE

	Tons	Grade	Value
On hand January 1, 1932	753,510	\$11.65	\$8,776,551
Developed in 1932	493,954	16.01	7,910,636
Milled in 1932	1,247,464	\$13.37	\$16,687,187
	295,525	12.86	3,799,145
Ore reserves, December 31, 1932	951,939	\$13.54	\$12,888,042

ADDITIONS TO PLANT, BUILDINGS, AND EQUIPMENT, 1932

Coarse crushing plant.....	\$10,999.91
Power-house equipment.....	8,891.93
Substation and equipment.....	12,415.10
No. 3 hoist-house and equipment.....	57,171.98
No. 4 hoist-house and equipment.....	17,320.58
Dry-house equipment.....	1,559.18
Incinerator.....	3,090.69
Shops and equipment.....	10,758.82
General buildings.....	5,354.84
Mill and equipment.....	72,210.60
General surface.....	9,659.88
Underground equipment.....	29,496.13
Total.....	\$238,929.64

Development

The programme of development work during the period under review has given most satisfactory results; some 493,954 tons of ore were developed, having an average grade of \$16.00 per ton. After deducting 295,525 tons milled, there were 198,429 tons added to ore reserves. Due to the higher average grade of ore developed, the average of the total present reserves has been increased to \$13.54 per ton, as against \$11.65 per ton last year. Some 16,508 feet of drifting was done. Of this, 8,019 feet, or 48.6 per cent., was on ore.

The outstanding feature of this year's developments was the continuous character of the North vein ore body on the two lowest levels, the 2,850-foot and the 3,000-foot. Approximately 1,500 feet of ore on each of these levels has been opened up with ore still to be developed at each end. The grade of ore on these two levels and on this vein is over \$20 per ton for the lengths so far opened up. Developments on the 2,400- and 2,550-foot levels were also eminently satisfactory.

As reported in our last annual report, the 2,700-foot level coincided with a roll in the vein, so that not much development has been done at this horizon. It is interesting to note that 523 feet of ore were opened up between the 400- and 1,375-foot levels. Also, 685 feet were developed between the 1,500- and 2,125-foot levels, while on the five lower levels 6,811 feet of ore were opened up; 2,329 feet on the 2,850-foot level and 1,606 feet on the 3,000-foot level.

It may be remarked that there is prospectively good virgin territory on all levels above the 3,000-foot level, which is the present lowest development level. As opportunity offers, these areas are being thoroughly explored.

Shaft-Sinking

No. 4 shaft was deepened to 3,710 feet, or 3,409 feet for the 12 months, at a cost at this date of less than \$100 per foot. This shaft will be finished early in February and put into operation this summer. No. 3 shaft was deepened to 3,889 feet, or 766 feet during the year. The sinking programme should be finished by the first week in February.

Milling

During 1932 the full benefits of the changes made in 1930 and 1931 were felt, allowing over 800 tons per day to be milled without seriously affecting the extraction; in fact, a slightly higher extraction was made. As a result of the work done in the pilot mill, it was demonstrated that a change in the flow-sheet would have material benefits. A further increase in extraction is made possible, also a great saving in floor space may be made, allowing an increase of tonnage to be planned within the present mill building. Our plans for increasing the capacity of the mill from 800 tons to 1,000 tons per day are well under way. Construction should start in the spring and will be completed in the fall.

Costs

So as to preserve more accurate and comparative operating cost figures, it has been thought advisable to defer the expenditures for sinking No. 4 shaft, and we expect to write the deferred amount off during the following four years. Inasmuch as the shaft will only be completed and put into operation this year, the first amount to write into operating costs will come at the end of this year. As in past years and for the same reasons, the difference between ore developed and ore milled is written off surplus.

Young-Davidson Mines, Limited

This company is a subsidiary of Hollinger Consolidated Gold Mines, Limited, which has an option on the property in the Matachewan area, district of Timiskaming. An account of the operations will be found on page 72 of this report.

GRAPHITE

Black Donald Graphite Company, Limited

Owing to adverse market conditions this company only operated the mine and mill intermittently during 1932, the total period of operation amounting to nine weeks.

Considerable stocks of the various grades of graphite have been accumulated, and from these 346 tons were shipped to Canadian, English, and American users.

During the period of operation 6 men were employed in the mine and 10 in the mill.

R. F. Bunting, Calabogie, is manager. R. A. Telfer, Calabogie, is secretary of the company.

GYPSUM

Canadian Gypsum Company, Limited

The Canadian Gypsum Company, Limited, has a capitalization of \$300,000, in shares of \$1 par value. The officers and directors of the company are: S. L. Avery, president; R. G. Bear, secretary-treasurer; O. M. Knode, C. F. Henning, and J. E. MacLeish, all of Chicago, directors. The head office is at 1221 Bay Street, Toronto. The head office officials are: B. S. Barns, agent and comptroller, and F. B. Gibbs, manager. Otis Wack, Windsor, N.S., is director of operations.

The company operates a gypsum mine and plant near Hagersville, in Oneida township, Haldimand county. All commercial gypsum products are produced at the plant, which includes a mill, wall board and block manufacturing buildings. During 1932 an average of 25 men was employed. W. E. Allen, Hagersville, is superintendent.

The company also operates a quarry and lime plant at Guelph, a large gypsum quarry at Windsor, N.S., a gypsum mill at Hillsborough, N.B., a gypsum calcining mill at Iona, Cape Breton, and a winter gypsum storage depot at Deep Brook, N.S.

Associated with the company is the Gypsum Packet Company, Limited, operating four 7,000-ton freight and passenger steamers between Nova Scotia and United States ports.

Gypsum, Lime and Alabastine, Canada, Limited

The Gypsum, Lime and Alabastine, Canada, Limited, operated the mines and mills at Caledonia, Seneca township, and Lythmore, Oneida township, Haldimand county, during the entire year. L. V. Robinson is general superintendent. The head office is at Paris, Ont.

At Caledonia 20,195 tons of rock were hoisted. J. D. Kerr was superintendent, employing an average of 54 men.

At Lythmore the three-entry room-and-pillar system was continued. There were mined 4,208 tons of rock. Joseph Mark was superintendent, employing an average of 28 men. The Lythmore property shut down at the end of the year.

In addition to the Caledonia and Lythmore mines, the company operates gypsum plants at Montreal, Winnipeg, Vancouver, and Calgary.

Lime plants are situated at Beachville, Elora, Hespeler, Milton, Limehouse, and Puslinch, Ont., and at St. Mark and Joliette, Que.

Quarries are operated at Mabou, N.S., Gypsumville, Man., and Salmon River, B.C. The alabastine plant is at Paris, Ont.

NICKEL AND COPPER

Falconbridge Nickel Mines, Limited

The officers and directors of this company are: Thayer Lindsley, president; Halstead Lindsley and J. Gordon Hardy, vice-presidents; N. F. Parkinson, secretary-treasurer; W. S. Morlock, director. The authorized capital is 5,000,000 shares of no par value. The head office is at 100 Adelaide Street West, Toronto.

The following information is extracted from the annual report of the company covering the year ending December 31, 1932:—

Production during the year was affected by several interruptions to operation. The principal of these consisted of delays occasioned through the necessity of relining the furnace and settler, and an 11-day period in December when the blast furnace was extended from 10 to 15 feet, along with the necessary changes and added equipment to increase the scale of production approximately 50 per cent. The smelter was operated on the increased basis very successfully for the remaining twenty days in December.

Mine Development

Combined development footages on all levels during the period under review are distributed as follows:—

Drifting and crosscutting, including slashing.....	feet	2,585
Raising.....	feet	748
Box-holes.....		44
Diamond-drilling.....	feet	603

Of the total of 2,585 feet of drifting and crosscutting recorded, 526 feet was driven west along the ore zone on the 350-foot level. This drive revealed an average ore width of 7 feet for the total distance of average mine run. On the 500-foot horizon a station was cut and a main crosscut driven 140 feet north to the ore body. Drives were then made east and west along the ore zone, the former being opened up for a distance of 134 feet in ore. The west drift was extended 924 feet. Although this drift was in ore for the total distance, the first 624 feet was for the greater part low grade over widths of from 20 to 30 feet, while the last 300 feet of the drift showed an average width of 30 feet of ore better than mine run. This ore continues in the present face. A station was opened up on the 750-foot level and connected by a main drive to the ore body. Not a great deal of work was accomplished on this level during the year; however, the ore appears to be of good grade, with an approximate width of 23 feet. No extensions were made on the 1,000-foot, or bottom, level during the period under review.

Development was preferably kept away from the east end of the mine, owing to a strong fault zone crossing the ore-bearing contact in that direction, and acting as a water-course, which we are not desirous of draining at this time. The western section responded kindly to the work done, and may be said to have replaced all the ore smelted during the year, plus some 200,000 tons more.

A two-compartment shaft was put down vertically from surface, 100 feet north of the main shaft, to connect with a series of raises from the 1,000-foot level. This shaft will be equipped for back-filling as well as a permanent mine exit.

Ore Reserves

Following is a tabulation of ore reserves computed to December 31, 1932:—

	Tons
Ore reserves as at December 31, 1931.....	2,725,382
Plus new ore added, 1932.....	314,648
Total.....	3,040,030
Less: hoisted during 1932.....	159,573
Balance.....	2,880,457
Plus disseminated ore on surface dump.....	40,000
Total ore reserves (averaging 2.25 per cent. nickel, 0.93 per cent. copper), December 31, 1932.....	2,920,457

Of this tonnage over two million lies above the present bottom of the mine (1,000 feet) and promises, say, eleven years' life at the rate of 200,000 tons per year, which is present maximum expectancy of production. The rest of the reserve tonnage lies beneath the 1,000-foot level, and was intersected by diamond-drilling.

Mining

The following table sets forth the result of mining activities during the year:—

	Tons
Balance broken ore in stopes, December 31, 1931.....	124,407
Broken during 1932	247,004
Total	371,411
Less: hoisted from stopes during 1932.....	144,090
Broken ore reserves, December 31, 1932.....	227,321

From the total ore hoisted, amounting to 159,573 tons (144,090 tons from stopes and 15,483 tons from development), 22.2 per cent, or 35,427 tons, of combined waste and disseminated ore was eliminated during the various stages of crushing. The balance of 124,146 tons was transported by the aerial tram to the smelter bins.

Smelting

The average grade of ore smelted in 1932, 2.50 per cent. nickel and 1.04 per cent. copper, is somewhat above the average of our reserves. This was determined by the exigencies of our one-unit direct-smelting plant, requiring as it does a relatively low-silica ore to function economically, and thereby necessitating hand-sorting of the ore as mined. The smelter was in operation a total of 341 days during the year. Results tabulate as follows:—

Tons of ore smelted: 123,306	Nickel	Copper
Metals recovered.....tons	2,908.17	1,196.63
Metals per ton in ore.....lbs.	50.17	20.91
Metals recovered per ton ore.....lbs.	47.17	19.41
Metallurgical losses.....lbs.	3	1.5

Construction

On September 1, 1932, authorization was granted to commence work on foundations for a 250-ton concentrator, sintering plant, smelter extension, and the necessary additions to the crushing plant and ore bins that would be required to synchronize with these units to effect increased capacity. Early in October further permission was granted to make preparations for the purchase of machinery and equipment essential to the completion of the plant during the winter months. Satisfactory progress has been made on this work, and barring unforeseen delays, the new plant will be in operation some time during the month of April.

Refinery

The refinery situated at Kristiansand, Norway, operated satisfactorily without any close-down during the year, with a somewhat increased production, which during the last months reached 9 metric tons daily. Several times during the year the production was slightly slowed down on account of lack of matte. Almost the normal amount of custom matte was received during the year.

At the end of the year, construction work was going on for increasing the capacity of the refinery by 1,000 metric tons annually.

Sales

The production of refined nickel in 1932 totalled 5,408,373 pounds. Our sales, on the other hand, aggregated 7,844,648 pounds, thereby permitting us to move the stock carried forward from 1931 and end the year with only a modest surplus. Copper was sold practically as produced, our cathodes having met with acceptance in Scandinavia particularly.

During 1932 an average of 289 men was employed, exclusive of construction work, in Ontario, of whom 96 were employed underground. In addition, an average of 137 men was engaged in construction work during the last four months of the year.

Ernest Craig is superintendent; J. R. Gill, smelter superintendent; and R. Oliver, mine engineer.

International Nickel Company of Canada, Limited

The officers of this company are: Charles Hayden, chairman of the board; Robert C. Stanley, president; John F. Thompson, vice-president; Paul D. Merica and John C. Nicholls, assistants to the president; James L. Ashley, secretary-treasurer.

The directors whose term expires in 1933 are: James L. Ashley, John F. Dulles, Wm. T. Graham, Reg. Halladay, Charles Hayden, J. W. McConnell, Britton Osler, J. A. Richardson, Robert C. Stanley, Andrew V. Stout, John F. Thompson, and the Rt. Hon. Lord Weir.

The directors whose term expires in 1934 are: John P. Bickell, Hon. H. Cockshutt, Wm. E. Cory, Wm. N. Cromwell, D. Owen Evans, Wm. J. Hutchinson, Sir Harry McGowan, Wm. W. Mein, Rt. Hon. Lord Melchett, Sir Robert L. Mond, Thomas Morrison, Seward Prosser, and Grant B. Shipley.

The executive office is at 67 Wall Street, New York City, and the general offices of the mining and smelting division are at Copper Cliff, Ont.

This company and subsidiary companies operate hydro-electric power plants at High Falls, Big Eddy, Wabageshik, and Nairn Falls, Ont.; nickel-copper mines in Sudbury district, Ont.; smelters at Copper Cliff and Coniston, Ont.; refineries at Port Colborne, Ont., Acton, England, and Clydach, Wales; rolling mills at Birmingham, England, Huntington, W.Va., and Glasgow, Scotland; a colliery at Pontardawe, Wales; and a foundry at Bayonne, N.J.

The authorized capital of this company consists of \$27,679,900 of preferred shares of \$100 and \$5 par value, and 15,000,000 shares of common stock of no par value.

The following information is extracted from the annual report of the company covering the year ending December 31, 1932:—

General

This report for 1932 marks the third year of the current world-trade depression. Your company's volume of sales diminished rapidly, and the price of copper fell to the lowest figure of all time. During the second quarter the nickel business was at its lowest rate, after which there was a slight improvement for the remainder of the year.

In order to maintain a strong financial position drastic retrenchment was effected throughout all branches of your company's activities. With the completion of major construction items, capital expenditures during 1932 were very much less than in former years and should be even less in the current year, as there is little probability of any new construction being required for some time to come.

Sales

Sales of nickel in all forms, including nickel in alloys, amounted to 34,406,953 pounds, compared with 55,739,047 pounds in 1931, a decrease of 38 per cent. The world's consumption of nickel in all forms aggregated 57,000,000 pounds compared with 73,000,000 pounds in 1931 and 88,000,000 pounds in 1930.

Copper sales, inclusive of copper sulphate produced in Wales, decreased from 96,919,677 pounds to 57,662,789 pounds, or 41 per cent.

Gold sales were 23,042 ounces, silver sales 652,638 ounces, and sales of platinum metals 19,300 ounces.

Ore Reserves

Proven ore reserves as at December 31, 1932, were 203,909,973 tons. Because of this adequate tonnage of available ore your management deemed it unnecessary to carry on other than a minimum of development work. During this period of retrenchment no exploratory work can be justified since it is known that large additional tonnages may be added to ore reserves whenever it is considered expedient to incur the necessary expense.

Outlook

Deliveries of nickel, both domestic and foreign, recorded a slight improvement beginning in the third quarter of 1932. Your company's sales policy, including technical development and

research, stood the test of depression, and the relatively satisfactory showing made in the past year may be credited to it more than to any other contributing factor.

The futility of attempting to forecast business conditions has become more and more apparent as the years of trade stagnation continue. Business is now marking time at its lowest ebb in generations. However, your company's market is world-wide and well diversified; its mines and plants are highly efficient, and metal inventories are not excessive. World industry has passed through severe storms in the past, and your company, whose financial condition is strong, should be considered well equipped to weather this particular storm.

ONTARIO OPERATIONS

Hydro-Electric and Metallurgical Plants

Hydro-Electric Plants.—Owing to general curtailment, the Wabageshik station and two units at the Big Eddy station were sufficient to supply power requirements. The High Falls station was shut down May 1, and the Nairn Falls station was idle throughout 1932.

Surplus electrical power was used for heating during the winter, and to effect this economy electric steam boilers were installed at Coniston and Garson mines.

Copper Cliff Concentrator.—Mill operations were greatly curtailed during the year, there being only 579,640 tons milled, or about 20 per cent. of capacity. Notwithstanding restricted operations definite metallurgical advances were made, and experimental work continues to be actively prosecuted.

Copper Cliff Smelter.—Three reverberatory furnaces were operated until the end of March, after which two furnaces were used for the remainder of the year. The smelter treated 336,215 tons of dry concentrates and produced 27,033 tons of bessemer matte and 27,770 tons of blister copper.

The Orford process plant was started in March, 1932, and ran intermittently throughout the year. No difficulties were experienced with any of the equipment and results indicate that with increased tonnage the lower operating costs assured in this plant will fully justify its transfer from Port Colborne to Copper Cliff. This plant treated 11,370 tons of bessemer matte and produced 6,651 tons of matte for refining at Port Colborne and 2,249 tons of blister copper.

Coniston Smelter.—This smelter was operated from January to July and has been shut down since that time. During the period of operation 90,606 tons of ore were smelted and 9,679 tons of bessemer matte produced. There was no construction at this plant during the year, but the smelter has been maintained in first-class condition.

Port Colborne Refinery.—There were two electrolytic units in operation from January 1 until August 1, when operations were suspended. The refinery produced 14,125,388 pounds of nickel in the form of electrolytic cathodes and nickel in oxide. An interesting development was the utilization of electric power for heating. Practically all power purchased was required during the winter, 2,000 k.w. being used for heating electrolytic tank solutions.

Ontario Refining Company, Limited (Associated Company).—In consequence of the reduced rate of world consumption of copper, the Ontario Refinery operated throughout the year at a greatly reduced rate, even as compared with that of 1931. Nevertheless, it was possible to hold the cost of copper refining at a level only slightly above that of 1931. Refined copper was shipped from the refinery to practically all copper-consuming countries and the ORC brand of copper is now well established throughout the world.

Your company's present 42 per cent. stock interest may be increased upon termination of the present copper purchase contract.

Mines

During 1932 there was mined a total of 666,468 tons of ore, of which the Frood mine supplied 513,590 tons; Creighton mine, 96,850 tons; and the Garson mine, 56,028 tons. This is a decrease in total tonnage of ore mined of about 58 per cent. from 1931, when 1,580,355 tons were mined.

Frood Mine.—Frood mine development to date, including shafts, drifts, crosscuts, raises, winzes, and box-holes, aggregates 137,515 feet or approximately 26 miles. During 1932, 10,337 feet of this total were accomplished. There are now 68 stopes prepared in this mine to yield 150 tons per day per stope.

No. 1 ventilating shaft was completed to the 3,100-foot, or bottom, level and has made for pronounced improvement in underground air conditions. The

average temperature underground is now 67° F., as compared with 78° F. prior to the installation of the new ventilating system. The relative humidity has also been decreased by 10 per cent. The fact that ore per man mined in stopes has increased about 36 per cent., and that there has been a decrease of approximately 60 per cent. in lost-time accidents is largely due to improved ventilation.

During the year, work was continued on the return air raise system between the 2,000-foot level and surface. The reconditioning and equipping of No. 4 shaft for high-speed hoisting were completed in July, 1932, since when all ore has been hoisted through this shaft.

Stopes were worked, principally by filled square-set methods, on the 2,400-, 2,600-, 2,800-, 2,950-, and 3,100-foot levels.

H. J. Mutz is mine superintendent; F. J. Eager and A. L. Sharp, assistant mine superintendents; and A. F. Brock, operating engineer.

Creighton and Garson Mines.—These mines were operated at minimum capacity from January 1 to August 1 and were closed for the remainder of the year. Conforming to the policy of curtailment, development work in all mines was restricted and exploratory work entirely suspended.

S. J. Kidder is mine superintendent at Creighton, and W. J. Mumford at Garson.

An average of 1,914 men was employed in the Sudbury area during 1932, distributed as follows: Creighton, 131; Frood, 797; Garson, 74; Levack, 12; Copper Cliff, 780; and Coniston, 120. Of these, an average of 702 men was employed underground.

Donald MacAskill is general manager; E. A. Collins, assistant to the general manager; and R. D. Parker, general superintendent of mines.

RADIUM

Canada Radium Mines, Limited

Canada Radium Mines, Limited, has an authorized capital of 2,500,000 shares of no par value, of which 1,381,475 are issued. The property consists of 750 acres in Cardiff township, Haliburton county. The officers and directors are Kenneth W. Wright, Toronto, president; George F. McCandless, vice-president; Frank Austin, director; E. W. Austin and Jacob Kohler, directors; Chas. G. Henderson, Toronto, secretary-treasurer. The head office is at 9 Adelaide Street East, Toronto. In 1932 and to March, 1933, when the property was closed, the following work was done: shaft-sinking, 125 feet; drifting, 200 feet; crosscutting, 50 feet.

An average of 20 men was employed during the time of operation.

SILVER

Arthur Brocklebank

The Kerr Lake mine in Coleman township, district of Timiskaming, was operated under lease by Arthur Brocklebank throughout 1932.

Shipments of ore amounted to 135.73 tons, which yielded \$53,132 in silver.

Cain and Taylor

The Beaver mine in Coleman township, district of Timiskaming, was operated throughout 1932 by the owners, C. E. Cain and W. D. Taylor.

Ore having values of \$61,430.47 in silver and \$275.66 in cobalt was shipped. An average of 13 men was employed.

Hudson Bay Mines, Limited

The Hudson Bay mine in Coleman township, district of Timiskaming, was leased to the Hudson Bay Mines, Limited, during 1932.

From 7.6 tons of ore hoisted and shipped to Deloro, values of \$3,580.07 in silver and \$47.14 in cobalt were obtained. An average of 3 men was employed.

D. L. Jemmett, Limited

The Agaunico mine in Bucke township, district of Timiskaming, is owned by the Estate of D. L. Jemmett, Limited. No development work was carried on during the year, but several men were employed in hand-picking ore from the dumps.

Values of \$7,706.73 in cobalt and nickel were obtained from 64 tons of ore shipped to Havre, France.

Laurentian Mines, Limited

The Right of Way mine, in Coleman township, district of Timiskaming, was leased to the Laurentian Mines, Limited, during the year. This company's address is 50 Albert Street, Ottawa.

Four tons of ore shipped to Deloro yielded \$2,035 in silver.

McKinley Mines Securities Company, Limited

This company leased the McKinley-Darragh-Savage mine in Coleman township, district of Timiskaming, during 1932. Ore and bullion valued at \$980.33 were shipped to the Deloro smelter.

A clean-up of the tailings dump was made by I. Mosher and yielded a value of \$393.00 in silver, which was sold to M. J. O'Brien, Limited.

Mining Corporation of Canada, Limited

The Mining Corporation of Canada, Limited, has an issued capital of \$8,300,250 in shares of \$5 par value. The officers and directors of the company are: J. P. Watson, president; E. H. Rose and G. M. Clark, vice-presidents; G. C. Ames, secretary-treasurer; A. B. Stodart, J. G. Watson, and C. E. Trafford, directors. M. F. Fairlie is managing engineer. The head office is at 350 Bay Street, Toronto.

The average number of men employed during the year was 140 at Cobalt and 125 at the Ashley in Bannockburn township.

The following is taken from the president's report to the shareholders for the year ending December 31, 1932:—

Cobalt and South Lorrain

The total production of silver in 1932 amounted to 1,177,791 ounces. Despite the high production, the profit was considerably less than in the preceding year due to the very low average price for silver and the expiry of the contract for the sale of cobalt.

Hudson Bay Mining and Smelting Company, Limited

In spite of the low prices which prevailed for metals this company operated at full capacity throughout the year at a satisfactory net profit before depreciation.

Base Metals Mining Corporation, Limited

The properties owned by this company remained closed during the year, pending an improvement in metal prices.

Quemont Mining Corporation, Limited

This company acquired an additional interest in Ashley Gold Mining Corporation, during the year, and now holds 200,000 shares of that company.

Mincor Exploration and Development Company, Limited

There is nothing new to report in connection with this company, except that certain claims, which in the opinion of your engineers are not likely to give profitable results, were dropped.

Normetal Mining Corporation, Limited

No work has been done on the properties of this company during the year.

Ashley Gold Mining Corporation, Limited

Our objectives in connection with this company, namely (1) vigorous exploration and ore development, (2) gradual increase of tonnage to the mill, (3) maintenance of profitable heads, (4) progressive reduction in costs, are being gradually attained. Full details of the operation of this company are given in the managing engineer's report.

The following is from the report of the managing engineer for the year ended December 31, 1931:—

In spite of silver prices, which averaged for the year the lowest recorded in history, production of silver at Cobalt was maintained throughout the year, and resulted in a satisfactory profit in spite of these abnormal conditions.

The smelter contract for cobalt ore, under which a large tonnage of cobalt metal was profitably marketed in the two previous years, terminated in December, 1931, and it proved impossible to find a satisfactory outlet in 1932. As a result, mining operations at Cobalt were confined to the production of silver ore, and no payment was made, as formerly, for the cobalt metal contained therein.

In the year's operations ore of profitable grade at present prices was exhausted, and mining at Cobalt was discontinued at the end of the year. Fortunately, gold production at the Ashley property of the Corporation coincided with the stoppage of silver mining.

Production figures for silver are given in the accompanying table. An increase in silver over that of the previous year will be noted; the production in 1932 being 1,177,791 ounces, as compared with 1,053,727 for 1931.

PRODUCTION OF SILVER

	Ore and concentrates produced		Silver produced	
	1931	1932	1931	1932
	tons	tons	ounces	ounces
Cobalt properties.....	3,691	1,161	733,425	1,155,647
South Lorrain properties.....	2,494	61	320,302	22,144
Total.....	6,185	1,222	1,053,727	1,177,791

The table below gives the production of silver by years from the mines of the corporation. The aggregate amounted to 50,196,941 ounces at December 31, 1932.

TOTAL PRODUCTION IN OUNCES FINE SILVER TO DECEMBER 31, 1932

	Cobalt mines	South Lorrain mines	Total
Prior to 1908.....	118,616		118,616
Year ended December 31, 1908.....	633,516		633,516
" " " 1909.....	442,254		442,254
" " " 1910.....	471,965		471,965
" " " 1911.....	1,777,002		1,777,002
" " " 1912.....	2,827,826		2,827,826
" " " 1913.....	3,784,718		3,784,718
January 1, 1914, to March 31, 1914.....	866,622		866,622
April 1, 1914, to December 31, 1914.....	3,185,124		3,185,124
Year ended December 31, 1915.....	4,563,956		4,563,956
" " " 1916.....	4,457,441		4,457,441
" " " 1917.....	4,485,542		4,485,542
" " " 1918.....	1,708,252		1,708,252
" " " 1919.....	1,230,653		1,230,653
" " " 1920.....	1,664,018		1,664,018
" " " 1921.....	1,226,717		1,226,717
" " " 1922.....	1,462,269		1,462,269
" " " 1923.....	727,115	1,333,334	2,060,449
" " " 1924.....	851,280	521,878	1,373,158
" " " 1925.....	898,008	1,134,097	2,032,105
" " " 1926.....	1,105,456	1,104,597	2,210,053
" " " 1927.....	1,217,180	902,501	2,119,771
" " " 1928.....	918,266	395,692	1,313,958
" " " 1929.....	970,954	14,295	985,249
" " " 1930.....	559,286	404,903	964,189
" " " 1931.....	733,425	320,302	1,053,727
" " " 1932.....	1,155,647	22,144	1,177,791
Total.....	44,043,108	6,153,833	50,196,941

Mining Operations

Cobalt.—As indicated in the last annual report, the cobalt ore contract was terminated. As a result, mining operations during 1932 were confined to the extraction of silver ore at Cobalt. Low silver prices prohibited any exploration work, though normal prices may eventually justify such work in certain sections of the Cobalt Lake property.

At the beginning of the year, the bulk of the remaining silver ore was contained in old stope backs in proximity to the bottom of Cobalt lake, such ore being overlain with accumulated mill tailings. To make this ore available for extraction, an opening was blasted through from the underground workings and 400,000 tons of the overlying tailings flowed by gravity into the worked-out sections of the mine. This operation permitted the safe and easy extraction of the ore at an unusually low cost per ounce of silver. All available tonnage was completely removed by the end of the year, and the long productive record of the corporation at Cobalt came to an end.

South Lorrain.—The properties of the corporation in this camp were idle throughout the year and will remain so until silver and cobalt prices justify their reopening and further exploration.

Ashley Gold Mining Corporation, Limited.—During 1932, development which had been started in the previous year was continued aggressively on this property. The three-compartment inclined shaft was completed to 570 feet early in the year, and ore and waste passes put through between the three bottom levels, located at 250, 375, and 500 feet. So satisfactory were the early results from drifting on all levels that decision was made to install a mill, and the necessary equipment for a cyanide plant of 150 tons daily capacity was hauled in over 45 miles of snow roads, the only method of transportation at that time. Construction of plant began in May and was completed in August, gold production beginning in September.

Electric power was delivered to the property in March, and this permitted speeding up of development and preparation of stopes for production during the period of mill construction. A road suitable for motor traffic was constructed by the Ontario Government during the late summer, and this also has greatly facilitated operations in a hitherto almost inaccessible area.

The Ashley vein, upon which practically all development has been concentrated to date, has proven down to the 500-foot level to be a narrow high-grade vein, the average gold value being approximately \$15.00 over a width of 30 inches. Of the four levels so far developed by drifting, the 4th or 500-foot level has shown the most consistent ore conditions. On the latter level, a length of 950 feet, in practically one continuous ore shoot, has been proven.

To the north, an east-west granite porphyry dike intersects the Ashley vein. Drifting has been carried only a short distance beyond this dike, with grade of ore below mill grade, but diamond-drilling has indicated commercial grade ore several hundred feet beyond the present face. To the south an east-west fault displaced the Ashley vein 85 feet to the west. The southern extension has so far shown a narrower vein than average, though of fair grade. A vein parallel to the Ashley and lying 280 feet to the west was proven by diamond-drilling, and at the date of this report has been reached by crosscutting on the 500-foot level. Though in ground much broken by minor faulting, the drift on this vein has recently shown considerably better grade than the Ashley over a 30-inch width.

An inclined winze was sunk from the 400-foot level on the Ashley vein. This winze was located 350 feet south of the shaft and reached a depth of 125 feet. Its purpose was for use in future stoping operations, but incidentally it proved normal vein conditions to continue for the full depth attained. A vertical winze was also sunk 200 feet from the 500-foot level to open up two new levels, at 625 feet and 750 feet on the inclination of the vein. Crosscuts on these two levels have shown much faulted conditions in their vicinity. This condition is considered local, and coincides in a general way with similar limited sections on the levels above.

When production began in September there was developed on the Ashley vein, above the 500-foot level, approximately one year's supply of ore for the mill, at a rate somewhat over 75 tons daily. This reserve had been increased by the end of the year, and if ore equivalent to that shown on the 500-foot level is developed on the two new levels, two years additional ore supply, at the above rate, will be made available above the 750-foot level. The new west vein will also contribute to production as development proceeds.

Actual gold production to December 31 is not indicative of normal conditions, as tonnage was low while the new plant was being tuned up. Also absorption of gold in the mill circuit has been unusually high, corresponding to that of a 150-ton mill, even though tonnage treated is at a 75-ton rate. Such gold is, of course, eventually retrieved. The head assay of ore going to the mill in October was \$15.57 per ton, in November \$15.72, and in December \$18.76.

Owing to the narrow character of the Ashley vein, special stoping methods and hand-sorting of waste are required to avoid dilution from overbreak of low-grade wall rock. Such methods involve high per ton costs which, however, are being materially reduced by raising mill tonnage. At the date of this report tonnage is being maintained at a daily rate of 110 tons, with grade approximately \$12.00 per ton. When development results justify, tonnage will be raised to the maximum capacity of the mill. Exploration in search of other veins has been limited by present development and production programme. Surface trenching is impossible owing to heavy overburden. The whole area in the vicinity of the Ashley vein remains unexplored and this will require to be done by underground crosscutting and diamond-drilling.

McGill Gold Mines, Limited.—No further work was done during the year under the option held by the corporation. A stock interest has been retained for the money expended in the previous year.

Queмонт Mining Corporation, Limited.—This property, controlled by the corporation, remained idle throughout the year.

Pascalis.—Assessment work in the form of trenching on a previously discovered vein was done. Results were inconclusive, but the claims are being held in good standing.

Base Metals Mining Corporation, Limited.—This property remained idle throughout the year, as prevailing prices of lead, zinc, and silver offered no profit. The mine and mill are in excellent condition for unusually low-cost production of these metals.

Morrison Mines, Limited

No operations were carried on during 1932 at the property in Nicol township, district of Timiskaming. Some 50 pounds of samples sent to the Timiskaming Testing Laboratories yielded 120 fine ounces of silver. Horace F. Strong, Haileybury, is manager for the company.

Nipissing Mining Company, Limited

Nipissing Mines Company, Limited, has a capital of 1,200,000 shares of \$5 par value. The directors of the company are: E. P. Earle, president and treasurer; Alexander Fasken, vice-president and secretary; Richard T. Greene, Dr. F. R. Bennetto, C. W. Nichols, Halstead Lindsley, and Hugh Park, directors. The head office is at the Excelsior Life Building, Toronto, and the New York office is at 165 Broadway.

The operating company is the Nipissing Mining Company, Limited, with a capital of 2,500 shares of \$100 par value. The officers and directors of the company are: Alexander Fasken, president and secretary; E. P. Earle, vice-president and secretary; Richard T. Greene, C. W. Nichols, Dr. F. R. Bennetto, Halstead Lindsley, and Hugh Park, directors. The operating officials are Hugh Park, general manager; E. V. Neelands, manager; and J. M. Carter, mill manager.

The holding company has in storage 2,750,000 ounces of silver.

An average of 83 men was employed from January to April, and an average of 47 from April to October.

The general manager reports as follows for the year 1932:—

Active stoping operations at the Cobalt property ended in March, by which time all known high-grade ore had been extracted from the lower levels, and the workings at the various shafts were allowed to fill. The mills and the refinery completed the clean-up by the end of April. The production during this period was 177,000 ounces, which was added to the silver held in storage. The value of the year's production shows a minus amount in the financial report, due to the difference in the prevailing prices at the end of December in each year. The inventory of 1932 was largely a carry-over from 1931, and the effect of a 6-cent decrease is reflected in the theoretical value of the production for 1932. The average official price per ounce of silver during the year was 27.892 cents, a decrease of one cent from 1931, ten cents from 1930 and twenty-five cents from 1929. The highest quotation for the year was 31 cents at the end of February, and the low record of 24¼ cents was established on December 29. The year closed at 24½ cents, as compared with 30¼ cents closing in 1931.

The property at Cobalt, so far as immediate profitable operations are concerned, can be considered as finished. There remains some tonnage of unmined cobalt ore and unimportant occurrences of silver. It is highly probable that the last silver vein is still to be discovered, but until there is a material increase in the price of silver, there is no incentive or justification for undertaking further detailed exploration to discover new veins or to eliminate the few remaining possibilities.

Assessment and development work was performed during the summer on a number of groups of claims in Ontario and Quebec, without favourable results. Most of these claims were staked in 1931 or during the winter of 1932. Exploration of the group adjoining the Beattie will be done this summer.

Developments in the Michigan oil field have been favourable during recent months, following the bringing-in of a producer on one of the locations in which the company has a 51 per cent. interest. Considerable offset drilling is now being done by companies owning adjacent properties. There are indications that a new major pool has been found, which will add materially to the value of the company's interest in the immediate vicinity and in other townships along the main axis of the structure.

No active work was done on the Robb-Montbray group of claims in Quebec. Several leasing offers were declined. The Robb-Montbray Company has \$12,000 in cash and \$90,000 in Dominion of Canada bonds, the income from which is sufficient to cover current expenses and engage in moderate field work.

Underground work at the Beattie is progressing rapidly and satisfactorily. Two shafts have recently been completed, and connected, the main operating level being established at 500 feet. Assays from the shaft in the ore body and from development work at three levels are about the same grade as exposed in the 220-foot level crosscut, where 107 feet of ore assayed \$4.41. Definite and reliable averages will not be obtainable until other crosscuts have been driven. The main hoisting shaft, located outside the ore body, encountered ore of average grade at a depth of 600 feet, while sinking for a sump. At a final depth of 627 feet, the ore was exposed over the full width of the shaft. Diamond-drilling had previously indicated ore of irregular widths and assays near the top of a faulted zone at a depth of 750 feet vertically below the collar of the shaft, which is 400 feet south of the shaft in the main ore body. The fault was encountered in the south shaft at 500 feet and will cut the main ore body at a depth of about 900 feet below surface. The age relationship between the fault and the ore is not definitely known at present, but there is some evidence that the fault is post-mineral, in which case there is favourable expectation of finding additional ore at depth through future workings at the main shaft.

Construction of the 600-ton flotation unit has been completed, and it is expected that both mine and mill will be ready for operation about May 1.

M. J. O'Brien, Limited

Miller Lake O'Brien Mine

The Miller Lake O'Brien mine, Nicol township, district of Timiskaming, is owned and operated by M. J. O'Brien, Limited. J. G. Dickenson is general manager, and H. G. Kennedy is manager.

The 1932 report is as follows:—

Drifting and crosscutting.....	feet	982
Sinking.....	feet	11
Raising.....	feet	32
Ore hoisted.....	tons	19,503
Silver shipped.....	ounces	1,376,139

During the year an average of 97 men was employed.

O'Brien Mine

The O'Brien mine in Coleman township, district of Timiskaming, is owned and operated by M. J. O'Brien, Limited. J. G. Dickenson is general manager, and W. A. O'Flynn is manager. One hundred and eleven men are employed.

The development and production for the year is as follows:—

Drifting.....	feet	4,738
Raising.....	feet	629
Diamond-drilling.....	feet	3,360
Ore hoisted.....	tons	30,894
Silver shipped.....	ounces	1,657,952

Out of the total tons of ore hoisted, 1,202 tons were taken from the old mine and the remainder from Cross Lake mine. There were 4 men engaged in diamond-drilling during the year.

R. E. Perry

The Aladdin Cobalt mine, in Coleman township, district of Timiskaming, was leased to R. E. Perry.

From 833 pounds of ore shipped to Deloro, values of \$283.84 in silver and \$10.73 in cobalt were obtained.

C. W. Price

The Foster mine in Coleman township, district of Timiskaming, was leased to C. W. Price.

During the first six months of the year, ore and nuggets having a value of \$557.50 in silver were shipped to Deloro; \$171.38 in cobalt was obtained from 457 pounds of ore.

Sandoe and Moyle

The Temiskaming mine, in Coleman township, district of Timiskaming, was leased to Richard Sandoe and H. Moyle.

About 12 tons of ore shipped to the Temiskaming Testing Laboratories for treatment gave a value of \$19,273 in silver. Fifteen bars of bullion valued at \$8,007 were sold to the Deloro Smelting and Refining Company, Limited.

TALC

Canada Talc Company, Limited

The mine and mill of the Canada Talc Company, Limited, in Hastings county, were operated throughout the year. The officers of the company are: W. S. Morden, president; Roy Taylor, secretary; E. S. James, director.

The ore was mined from the 3rd and 4th levels. A total of 6,584 tons was hoisted and milled.

Roy Taylor, Madoc, is manager, employing an average of 24 men.

Geo. H. Gillespie Company, Limited

The officers of this company are: Geo. H. Gillespie, president; M. H. Ludwig, secretary-treasurer; Alexander Longwell, director.

The Henderson mine in Huntingdon township, Hastings county, was operated throughout the year. Development consisted of driving west on the 400-foot level to the end of the ore body. Some 5,813 tons of ore were hoisted and treated at the Gillespie mill.

Geo. H. Gillespie, Madoc, is manager. Five men were employed at the mine and 10 at the mill.

METALLURGICAL WORKS

Algoma Steel Corporation, Limited

The blast furnaces of the Algoma Steel Corporation, Limited, at Sault Ste. Marie, were operated as follows during the year 1932:—

Furnace	Days in operation	Product
No. 1.....	97	long tons 26,363
No. 2.....	Idle all year.	.....
No. 3.....	Idle all year.	.....
No. 4.....	34	11,441

Jas. H. Bell is blast furnace superintendent.

Canadian Industries, Limited

During 1932, the sulphuric acid plant of this company, located at Copper Cliff, was operated for nine months only.

During the period of operation, only one of the three 50-ton per day acid units was used. These units manufacture acid from the converter gases produced at the smelter of the International Nickel Company. The nitre cake plant was not operated in 1932.

An average of ten men was employed during 1932. G. G. Vincent is works manager.

Deloro Smelting and Refining Company, Limited

The plant at Deloro operated throughout the year. Further improvements in process efficiency and reductions in general costs were secured, but market prices of cobalt products continued to decrease and the output was curtailed. The silver output for the year amounted to approximately 4,800,000 ounces.

The officers of the company are: M. J. O'Brien, president; J. A. O'Brien, vice-president; F. A. Bapty, secretary-treasurer; S. F. Kirkpatrick, managing director. S. B. Wright is general manager, and R. A. Elliott is superintendent.

International Nickel Company of Canada, Limited

The refinery at Port Colborne was operated continuously throughout the year.

Ontario Refining Company, Limited

Operations at this plant, situated at Copper Cliff, were continued throughout the year 1932 on a reduced tonnage basis.

The various processes have already been described in previous departmental reports, but in addition to the production of the usual wire bar shapes, the company supplied a substantial quantity of vertically cast electrolytic copper cakes, billets, and phosphorized copper billets to its customers at home and abroad. These vertical shapes are made in patented water-cooled copper moulds, the company having the exclusive rights to this process in Canada.

Effective June 21, 1932, a 4-cent per pound tariff was placed on foreign copper by the United States. This barred any further shipment of the company's product there; but increased shipments to England tended to offset the loss of the American market.

Refined copper has been shipped from this refinery to practically all copper-consuming countries, and the ORC brand of copper is now well established throughout the world.

In addition to copper, the company produced gold and silver bars from its precious metals refinery. A small amount of high-grade powdered metallic selenium was sold. From its acid recovery plant reclaimed acid was returned for use in the electrolytic department, and the nickel residue turned over to the International Nickel Company.

F. Benard was appointed plant manager, in charge of all operations. An average of 310 men was employed during 1932.

Steel Company of Canada, Limited

The Steel Company of Canada, Limited, operated one furnace for 241 days, with a production of 77,801 gross tons of pig iron.

The average number of men employed was 60. R. A. Gillies is blast furnace superintendent.

The officers of the company are: Charles S. Wilcox, chairman of the board; R. H. McMaster, president; H. M. Jaquays, R. G. Wells, and H. T. Diplock, vice-presidents; H. H. Champ, vice-president and treasurer; H. S. Alexander, secretary; S. E. Le Brocq, comptroller.

MINING ACCIDENTS IN 1932

Chief Inspector of Mines, D. G. Sinclair, Toronto; Inspectors, R. H. Cleland, Timmins;
E. C. Keeley, Kirkland Lake; D. F. Cooper, Sudbury; A. R. Webster, Toronto.

Accidents during 1932

During the year 1932 at the mines, metallurgical works, quarries, and clay, sand, and gravel pits regulated by the Mining Act, there were 1,475 accidents to employees reported to the Department of Mines up to January 16, 1933. Twenty-five fatalities arising out of 23 separate accidents were recorded.

These returns represent a decrease of 374 in the total number of casualties and a decrease of 12 in the number of men killed over the preceding year.

The report shows a fatality rate of 1.69 per thousand men employed, which is 1.26 per thousand lower than the average for the past twenty-five years.

There were 98 non-fatal accidents per thousand men employed, which is a decrease of 2 per thousand from the rate of 1931.

The percentage of non-fatal accidents followed by infection increased from 5.3 per cent. in 1931 to 6.5 per cent. in 1932.

Fatal Accidents

A comparison of fatal accidents for the past five years is given in the following table:—

Distribution	1928	1929	1930	1931	1932
Mines, underground.....	31	33	30	21	17
Mines, surface.....	2	2	3	8	0
Metallurgical works.....	4	2	11	1	1
Quarries.....	2	3	4	2	1
Clay, sand, and gravel pits.....	4	8	6	4	4
Total.....	43	48	54	36	23

By months the fatal accidents occurred as follows:—

Month	No. accidents	No. men killed
January.....	1	1
February.....	1	1
March.....	4	4
April.....	3	5
May.....	2	2
June.....	2	2
July.....	2	2
August.....	2	2
September.....	1	1
October.....	1	1
November.....	2	2
December.....	2	2
Total.....	23	25

Classifying the fatalities according to industries gives the following:—

Gold mines.....	16
Nickel mines.....	2
Silver mines.....	0
Copper-lead-zinc mines.....	0
Talc mines.....	1
Metallurgical works.....	1
Quarries.....	1
Sand, gravel, and clay pits.....	4
Total.....	25

ANALYSIS OF FATALITIES AT MINES, 1928-1932

Cause	1928	1929	1930	1931	1932
	per cent.	per cent.	per cent.	per cent.	per cent.
Fall of ground.....	6.6	14.3	45.6	31	21
Run of ore or rock.....	5.3	11.9	8.6	3.5	5.3
Shaft accidents.....	9.3	14.3	8.6	17.2	15.8
Explosives.....	12	28.6	8.6	6.9	31.6
Miscellaneous, underground.....	64	28.6	20	13.8	26.3
Surface.....	2.6	2.3	8.6	27.6	0

TABLE OF FATAL ACCIDENTS IN MINES, METALLURGICAL WORKS, QUARRIES, AND GRAVEL, SAND, AND CLAY PITS, 1908-1932

Year	Persons killed at metallurgical works and mines	Persons employed at metallurgical works and producing mines	Persons employed at non-producing mines (estimated)	Total persons employed	Fatal accidents per 1,000 employed
1908.....	47	7,435	1,750	9,185	5.11
1909.....	49	8,505	2,000	10,505	4.66
1910.....	48	10,862	2,000	12,862	3.73
1911.....	49	12,543	2,000	14,543	3.37
1912.....	43	13,108	2,000	15,108	2.84
1913.....	64	14,293	2,000	16,293	3.93
1914.....	58	14,361	1,500	15,861	3.6
1915.....	22	13,114	1,500	14,614	1.51
1916.....	51	14,624	2,000	16,624	3.07
1917.....	36	16,791	1,000	17,791	2.02
1918.....	32	14,726	500	15,226	2.1
1919.....	39	11,926	1,000	12,926	3
1920.....	29	10,486	1,000	11,486	2.61
1921.....	24	8,436	1,000	9,436	2.54
1922.....	30	9,500	1,500	11,000	2.72
1923.....	30	10,500	1,500	12,000	2.5
1924.....	40	11,000	1,500	12,500	3.2
1925.....	42	11,500	1,500	13,000	3.23
1926.....	32	11,500	1,500	13,000	2.46
1927.....	33	13,311	2,000	15,311	2.1
1928.....	85	15,787	2,000	17,787	4.76
1929.....	55	17,145	1,849	18,994	2.89
1930.....	56	18,217	317	18,534	3.02
1931.....	37	17,820	447	18,267	2.03
1932.....	25	14,378	431	14,809	1.69

The comparative fatality rate per thousand men employed at mines, metallurgical works, quarries, and clay, sand, and gravel pits is as follows:—

	Men employed	No. killed	Rate per thousand
Mines.....	11,103	19	1.71
Metallurgical works.....	1,836	1	.54
Quarries.....	1,070	1	.93
Clay, sand, and gravel pits.....	800	4	5.00
Total.....	14,809	25	1.69

The occupation and nationality of the men killed at mines, metallurgical works, quarries, and clay, sand, and gravel pits are set out in the following table:—

Occupation	British	Ukrainian	Jugo-Slav	French	Rumanian	Pole	American	Total
Driller.....	3	1			1	1		6
Drill helper.....	1		1					2
Farm labourer.....	1							1
Fireman.....	1							1
Grizzly man.....				1				1
Labourer.....							1	1
Pit foreman.....	1							1
Scaler.....	1							1
Shaftman.....	2							2
Shift boss.....	1							1
Skiptender.....	1							1
Stope boss.....	1							1
Teamster.....	1							1
Timberman.....	2							2
Train conductor.....	1							1
Trammer.....	1		1					2
Total.....	18	1	2	1	1	1	1	25

The ages of the men killed are as follows:—

17-20	21-25	26-30	31-35	36-40	41-45	46-50	Over 50	Total
1	4	5	6	6	0	2	1	25

Non-Fatal Accidents

The causes of non-fatal accidents at mines are shown in the following table:—

Cause	Surface	Under-ground	Total
Rock or ore at face, scaling, drilling, loading		222	222
Fall of persons	54	108	162
Falling objects	33	98	131
Rock or ore at chute		102	102
Tramming	2	95	97
Crushed between two objects	16	72	88
Fall of rock or ore from face, back, etc.		84	84
Flying objects, sledging, etc.	11	71	82
Hand tools	25	30	55
Drilling machines		50	50
Strain while lifting	15	35	50
Nails or splinters	5	36	41
Running into or striking against objects	5	36	41
Fall down shaft, winze, raise, or stope		31	31
Machinery	24	1	25
Explosives	1	14	15
Cage, skip, or bucket		5	5
Explosion of carbide	3	1	4
Burns	2	1	3
Electricity	3		3
Poisoning from cyanide, mercury, etc.	2		2
Unclassified	2	1	3
Total	203	1,093	1,296

The causes of non-fatal accidents at metallurgical works were:—

Falling objects	15	Transportation	1
Fall of persons	9	Strain while lifting	1
Burned by slag, matte, or scrap	7	Machinery	1
Crushed between two objects	7	Cranes, ladles, hooks	1
Hand tools	3	Nails or splinters	1
Burns	3		
Flying objects, sledging, etc.	2	Total	51

The causes of non-fatal accidents at quarries were:—

Handling material	21	Transportation	3
Fall of persons	14	Falling objects	3
Fall of rock	10	Hoists, derricks, elevators	3
Flying objects, sledging, etc.	7	Nails or splinters	1
Machinery	6	Crushed between two objects	1
Strain while lifting	5	Unclassified	1
Hand tools	3		
		Total	78

The causes of non-fatal accidents at gravel, clay, and sand pits were:—

Fall of persons	7	Crushed between two objects	3
Falling objects	7	Strain while lifting	2
Transportation	4	Hand tools	1
Machinery	3		
		Total	27

Infection

Records show that infection followed in 95 cases out of a total of 1,452 non-fatal accidents.

Location	No. of accidents	Accidents followed by infection	Per cent. infection
Mines, underground.....	1,093	76	6.9
Mines, surface.....	203	12	5.9
Metallurgical works.....	51	4	7.8
Quarries.....	78	2	2.5
Gravel, sand, and clay pits.....	27	1	3.7
Total.....	1,452	95	6.5

Accidents from Explosives

Cause	Non-fatal		Fatal		Total	
	No. of accidents	Men injured	No. of accidents	Men killed	No. of accidents	Men killed or injured
Concussion from blast.....	1	2	.....	.....	1	2
Delayed too long lighting fuse.....	2	2	1	2	3	4
Drilled into explosives.....	3	4	1	2	4	6
Explosion while mucking.....	1	1	.....	.....	1	1
Explosion while sledging.....	1	1	.....	.....	1	1
Premature blast.....	1	1	2	2	3	3
Returned too soon to blast.....	1	1	.....	.....	1	1
Struck by rock from blast.....	3	3	.....	.....	3	3
Total.....	13	15	4	6	17	21

Electric Accidents

The following table shows the fatal accidents due to the use of electricity at mines, metallurgical works, and quarries during the last ten years:—

1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	Total
.....	1	3	.....	2	1	.....	6	.....	.....	13

The following table shows the voltage of the circuits on which the fatal accidents occurred:—

Volts	No. of accidents
110.....	3
220.....	1
550.....	6
2,200.....	3
Total.....	13

Classifying the accidents according to the industry shows the following:—

Mines, surface.....	5
Metallurgical works.....	5
Quarries.....	3
Total.....	13

Electric accidents during 1932 were reduced to 3 non-fatal. A further improvement has been made during the year in the type of disconnecting switches in service and also in the manner of operating. This has, no doubt, to a large extent removed the source of the greater percentage of accidents during the past few years.

During the year two fires originated underground in rubber-covered cables. The resultant damage was negligible in both cases, but it served as a warning against the general use of low-voltage rubber cables, not armoured, in the vicinity of timber or other inflammable material.

An effort is being made to develop a light metal armour which is not solvent in the acids of mine water, and which will not readily corrode. A light metal armour would be sufficient to prevent the spreading of fire, and would not add greatly to the cost or weight of cable. The replacement of open wiring with armoured cable would remove what is probably the greatest hazard of electric fires.

The following table shows the number of non-fatal electric burns during the last ten years.

1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	Total
9	9	6	5	10	4	14	10	7	3	77

The causes of non-fatal electric burns in 1932 were:—

Arc when opening switch under load.....	1
Rupture of fuse box.....	1
Working on generator brushes while running.....	1
Total.....	3

Underground Fires

Hollinger Consolidated Gold Mines, Limited

A fire occurred in No. 11 shaft of the Hollinger mine, shortly before noon, on August 20.

The cage tender, in passing, noticed smoke in the shaft above the 300-foot level. He stopped at the 200-foot level and turned a stream of water down the manway, which extinguished the fire.

Examination of the shaft after the fire showed that a rupture had taken place in a joint on a 250-volt D.C. power cable about 30 feet above the 300-foot level. The arc from this rupture had ignited the rubber covering of 3 three-quarter-inch, 3-conductor, 110-volt, cab-tire cables on light, signal, and telephone circuits installed in the manway.

These cables were burned for a length of about 25 feet, and the lining of the shaft was blackened by smoke but showed no evidence of charring.

A small fire, which caused considerable smoke and slight inconvenience, occurred on the 1,700-foot level of the Hollinger mine shortly after 7 A.M. on December 14.

A contract mucker, going to his working place near No. 18.2 crosscut, took off his jacket and wrapping it about his lunch pail left the bundle beside the track in M-4 crosscut. In some manner, probably through contact with the flame of his carbide lamp, the jacket became ignited and about 200 feet of the workings was filled with dense smoke.

One of the workmen was so affected by the smoke that he collapsed on coming off shift, although his partner did not seem to suffer any ill effects.

International Nickel Company of Canada, Limited

About 11.30 A.M. on March 3, the stope boss in charge of No. 23 stope, 2,800-foot level, Frood mine, wishing to inspect No. 23.8 chute from the stope, lowered a carbide light into the chute from the stope floor.

When the stope crew returned to work after lunch they found smoke issuing from the chute. Water was turned into the chute and the fire extinguished.

Examination later showed charred cribbing, which had probably been set afire by contact with the flame of the carbide light.

A fire was discovered by drill repairman Leach on November 3 in the temporary battery-locomotive charging station on the 3,100-foot level of the Frood mine. Leach summoned shift-boss Shannon, who was near by, and together they returned to the scene of the fire, which they found in the charging cable about 9 feet from the disconnecting switch. They pulled the 100-ampere square D switch and also the plug from the battery receptacle and the fire immediately diminished. They extinguished it by beating it out with a piece of plank. The station was equipped with a fire extinguisher but it was not found necessary to make use of it.

Examination of the cable showed about a foot of insulation burned, and the fire probably resulted from a short circuit due to faulty insulation.

The cable, which was a No. 2 cab-tire in use on a 250-volt D.C. circuit, was in good condition when installed in May but had probably been damaged through being run over by the locomotive while in service.

Summary of Rope Tests, 1932

The following is a summary of the tests made in the Wire Rope Testing Laboratories of the Department of Mines during 1932:—

Tests for Ontario mines under Act.....	263
Special informative tests for mines.....	18
Tests for wire-rope manufacturers.....	17
Tests for other manufacturers.....	10
Tests for other Government departments.....	5
Tests for mines outside Ontario.....	21
Total.....	334

Mine Rescue Stations

During the year mine rescue teams representing all the producing mines in the Porcupine, Kirkland Lake, and Sudbury areas received training at the mine rescue stations, or underground in mines of the respective districts.



Kirkland Lake Mine rescue station

An exhibit of mine rescue and first-aid equipment was made at the Canadian National Exhibition, which attracted considerable attention, and was the subject of much favourable comment.

CLASSES FOR PROSPECTORS, 1932-33

By E. M. Burwash

Introduction

The season just closed has developed the largest attendance on record for this work. The total registration of 1,667 for fourteen 8-day sessions, averaging 119 in each class, is 2.7 times the number in attendance last year, and 3.75 times the average for the preceding five years. The average daily attendance at the afternoon classes was 69.13 per cent. of the total registration, a very good average in this kind of work.

The outstanding feature of the season was undoubtedly the very great interest shown in Toronto, where the largest class ever held up to that time met in January. The registration was 460, but on the approach of the field season for prospecting it was found necessary in May to repeat the course, when the registration recorded reached 498. The total enrollment for the two sessions was, therefore, 958, and the average attendance was 71.2 per cent.

Conclusions already arrived at in past years are amply confirmed as to the factors on which public interest in this work depends. It is more evident than ever that the depression with its unemployment, low wages, and low prices, resulting in low mine costs and consequent prosperity of the gold industry is driving many to devote their energies to a field where the prospect of reward seems not too remote. The result cannot fail to be beneficial to the mineral interests of the province, if only by spreading intelligent views with regard to mining among a larger number of the enterprising working population. As to the types of men who now constitute the classes, one can only say that both in physique and intelligence they show improvement, since those who now find themselves without occupation are by no means confined to inferior types. And although it may be freely admitted that many of these men have not had previous experience of life and work in the forest of the north, they may well as time advances make varied and valuable contributions to the northward development of the province and the Dominion, and help to spread a knowledge of the problems and possibilities of the frontier through the more settled parts of the community.

Acknowledgments

As in previous seasons, the success of the classes has been very largely due to the able co-operation of the local officials of the Department of Mines at the different centres of mining activity, and to civic, fraternal, educational, and athletic organizations, who furnished very satisfactory accommodations, helped to secure them, or assisted in advertising. The Thunder Bay Chamber of Mines was especially active in that district. In connection with the second class held in Toronto during May, the newly organized Ontario Prospectors and Developers Association lent very effective co-operation by providing a series of guest speakers for brief addresses at the close of the afternoon sessions. Practical talks by such men as Walter E. Segsworth, J. E. Hammell, Robert Cockeram, Richard Pearce, Robert Gamble, Gilbert La Bine, Robert Jowsey, and W. H. Fairburn, could hardly be exceeded for stimulation and interest in any part of the mining world.

To all of these the writer must acknowledge his great obligations and tender his sincere thanks.

Analysis of Class Attendance

The following table will furnish more detailed information as to the work of the classes for prospectors in the various localities where they were held.

ANALYSIS OF CLASS ATTENDANCE, 1931-32

Place	Dates	Mineralogy (eight 2-hour periods)				Geology (five 1-hour periods)		Total student periods
		No. regis- tered	Student periods	Attendance		Student periods	Average attend- ance	
				Average No.	Percent- age of regis- tration			
	1932							
Ottawa.....	Nov. 7-15	50	294	36.75	73.5	173	34.4	467
Sudbury.....	Nov. 17-25	34	184	23	67.6	151	30.2	335
Chapleau.....	Nov. 28-Dec. 6	35	135	17	48.21	127	25.4	262
Sault Ste. Marie..	Dec. 8-16	73	298	37.25	51.03	142	28.4	440
	1933							
Toronto.....	Jan. 5-13	460	2,854	356.75	77.554	1,380	276	4,234
Port Arthur.....	Jan. 16-24	68	382	47.75	70.22	243	48.6	625
Fort William.....	Jan. 26-Feb. 3	115	593	74.37	64.46	254	50.8	847
Fort Frances.....	Feb. 6-14	23	117	14.625	63.58	46	9.2	163
Kenora.....	Feb. 16-24	36	193	24.125	67	119	23.8	312
Sioux Lookout....	Feb. 27-Mar. 7	28	124	15.5	55.35	106	21.2	230
Timmins.....	Mar. 13-31	68	317	39.625	58.27	245	49	562
Kirkland Lake....	Mar. 23-31	106	489	61.125	58.21	196	39.2	685
Haileybury.....	April 3-11	73	342	42.75	58.56	177	35.4	519
Toronto.....	May 1- 9	498	2,834	354.25	71.13	1,160	232	3,994
Totals.....		1,667	9,156	.....	.....	4,519	.....	13,675
Averages.....		119	654	81.77	63.19	322.8	64.54	976.8
Averages 1931 and 1932.....		47	232	29.02	55.33	179.07	35.81	411.23

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Sudbury district.		Gold mg. See Kirkland Lake Gold	
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Mining lands, sales and leases	44	Hughes, Tough-Oakes Burnside,	
Nickel-copper.		Wright-Hargreaves g. mines.	
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Limestone for	39	See also Teck-Hughes g. m.	
Sullivan, J. E.	87	Capital; officers	92
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REPORT
OF THE
INSPECTOR OF LEGAL OFFICES
ONTARIO
1932

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1933

TO THE HONOURABLE HERBERT ALEXANDER BRUCE,

*A Colonel in the Royal Army Medical Corps, etc., etc.,
Lieutenant-Governor of the Province of Ontario.*

MAY IT PLEASE YOUR HONOUR:

The undersigned begs respectfully to present to Your Honour the Annual Report of the Inspector of Legal Offices for the year ending 31st December, 1932.

WILLIAM H. PRICE,
Attorney-General.

Toronto, March, 1933.

REPORT
OF THE
Inspectors of Legal Offices
Ontario, 1932

Osgoode Hall, Toronto,
March 14th, 1933.

THE HONOURABLE HERBERT ALEXANDER BRUCE,

*A Colonel in the Royal Army Medical Corps, etc., etc.,
Lieutenant-Governor of the Province of Ontario.*

SIR,—

I have the honour to present my report as Inspector of Legal Offices for the year ending December 31st, 1932.

During the year I have visited all the counties and districts of the Province of Ontario, except one. This one, which lies at a distance, will be visited this spring.

Messrs. W. W. Ellis and H. A. Locke, Assistant Inspectors, visited one hundred and sixteen Division Court Offices in the year. This is a much smaller number than last year, but it has been found necessary to curtail somewhat these inspections, owing to lack of funds. It is expected, however, that, by careful selection of the offices to be inspected, the public will not suffer. Very few changes in these offices were made last year.

The claims entered during the year aggregated 80,007. The amount sued by these claims was \$5,172,359.42. The moneys paid out of court totalled in all \$1,617,201.78. These figures do not show the true collecting powers of the court, as a large number of suits are ordinarily settled out of court by solicitors. Of these suits we have no record. The percentages on surplus fees, payable to the Provincial Treasurer, as provided by the Act, amount to \$49,755.79, plus \$568.77 unclaimed moneys, or a total of \$50,324.56.

Mr. H. R. Polson, Assistant Inspector, has spent nearly all his time on the Police Magistrates and their courts, and during the year a number of changes have been put into effect in connection with police courts throughout the Province.

These courts handle a tremendous number of cases for infractions of The Highway Traffic Act, and a certain amount of criticism has been heard in regard to the remuneration of some magistrates by the payment of fees in lieu of salary. It has even been contended by the motoring public that in certain courts minor infractions of the Act were unduly prosecuted for the purpose of enhancing the fees of the officials of the court. In connection with this, it will be interesting for the motorists of Ontario to know that during the year 1932 the Provincial Police issued warnings to 43,356 drivers who violated The Highway Traffic Act, and in each of these cases the name of the driver, together with the record of

the warning, has been placed on file in our Provincial Police Headquarters. Nine thousand seven hundred and fifty-eight were so flagrant that it was necessary to lay an information against the offending driver.

It will be seen, therefore, that in four cases out of five the offenders were let off with a warning, and this was done primarily in view of the stress of the times and with the object of endeavouring to have offenders conform to the law by giving them a warning instead of inflicting a fine to which they would have been subject in any one of these cases. This leniency on the part of the Provincial Police is duly reflected in the lessened revenue from the police courts of the Province during the year. The fines and fees for the year 1932 are \$54,938.64 less than the previous year.

It has not been generally understood that a great number of magistrates throughout the Province are in receipt of a salary from the municipality in which their court is located, and are on the same basis in regard to remuneration as magistrates paid a salary by the Province. In order to correct this wrong impression, we are this year showing the salaries paid by municipalities to the various magistrates. It will be noted that some magistrates receive a Government salary only, some a municipal salary only, while others, where they are required to do both municipal and county work, are in receipt of salaries from both the Government and the municipality.

A reference to the statement respecting Police Magistrates contained in this report will reveal the fact that, owing to the Government's activity in this regard, only nineteen active magistrates out of one hundred and fifty are now on a fee basis. A number of these have so few cases coming before them during the year that it would be impossible to place them on a salary basis, as their total earnings are less than \$100.00 per annum.

A great effort has been made, and will continue to be made until the ultimate goal is reached of standardizing costs to defendants in cases of a similar nature; and to this end all magistrates in the Province have been advised that in no cases must the costs of any "plead guilty" or "non-hearing" case exceed \$3.00.

On page 77 will be found a sample information form which meets with the approval of the Department. When the present supply of forms is exhausted in any magistrate's office, it is suggested that the new supply be drawn up in accordance with the sample shown.

No addition to the number of Juvenile Courts in the Province of Ontario has been made during this year. This is undoubtedly due to the present financial stringency, as municipalities are loath to assume any additional financial burden at this time. In presenting the statistical report, we are repeating the figures of last year, in order to show a comparison with this year, and will continue to do this, in order to give those interested an idea of the work being carried on by the various Juvenile Courts. It is sincerely hoped that if there is an improvement in financial conditions during the year 1933, many municipalities will take advantage of their option to establish a Juvenile Court and proclaim The Juvenile Delinquency Act as in effect in their municipality.

Mr. W. A. James, the Auditor, has audited all the offices in the Province, with the exception of a few in the extreme north-western portion. These will be audited this summer. A few discrepancies have been found, but all have been made up, so that the percentages, etc., due this office for the year 1932, have now all been paid.

The revenue collected by this office for the year 1932 from the public offices under my supervision amounted to \$409,236.50, made up as follows:

	1932
Police Magistrates' Fines.....	\$90,913 90
Police Magistrates' Fees.....	37,957 60
(The above amounts represent moneys for fines and fees actually received by me and do not include fines and fees paid direct to the Inspectors under the L.C.A.)	
Local Registrars, S.C.O., County Court and District Court Clerks and Surrogate Registrars.....	114,461 86
Crown Attorneys and Clerks of the Peace.....	66,806 91
Crown Attorneys' Estreats and Fines.....	1,381 80
Sheriffs' Fees.....	23,469 37
Registrars of Deeds and Local Masters of Title.....	23,891 00
Division Court Clerks and Bailiffs.....	50,324 56
Miscellaneous.....	29 50
Total.....	\$409,236 50

The income of the offices decreased by the sum of \$90,370.99. As explained above, the Police Magistrates Courts take care of \$54,938.64 of this amount, so that the decrease from all the other offices for the year amounts to \$34,432.35.

The officials throughout the Province are maintaining a very high standard of excellence in the work they are doing. I have noticed a real desire to give service to the public and the profession in all offices I inspect. I wish to thank my Assistant Inspectors, Auditor, and staff for the way they have performed their duties throughout the year.

I attach hereto the schedules and statements with reference to the office, which should be of interest:

1. Statements—Osgoode Hall Offices (Surrogate Clerk, Administrative Branch, Appellate Division and Master's Office).
2. Financial statement of judicial offices, namely: Sheriffs, Surrogate Judges, Local Masters, S.C.O., Crown Attorneys, Clerks of the Peace, Local Registrars, County and District Court Clerks, and Surrogate Registrars.
3. Statement respecting Commuted Crown Attorneys.
4. Financial statement respecting Land Titles Offices.
5. Financial statement respecting Division Courts.
6. Financial statement respecting Registrars of Deeds.
7. Financial statement respecting Police Magistrates.
8. Statistical Report of Juvenile Courts.
9. Appointments.
10. Observations by Inspector.

All of which is respectfully submitted.

I have the honour to be, Sir,

Your obedient servant,

W. W. DENISON,

Inspector of Legal Offices.

Statements

OSGOODE HALL OFFICES

- (a) Surrogate Clerk.
- (b) Administrative Branch.
- (c) Appellate Division.
- (d) Master, Supreme Court.

ANNUAL REPORT FOR YEAR 1932—SURROGATE CLERK'S OFFICE

1. Number of Notices of Application for Probate and Administration and Certificates Issued.....	11,851
2. Number of Notices of Application for Guardianship received and Certificates Issued.....	57
3. Number of Caveats Filed.....	118
4. Number of Searches in Office Paid for other than by Surrogate Registrars.....	244
5. Number of Deeds of Election Filed.....	6
6. Number of Supreme Court Orders Filed.....	15
7. Total Fees for 1932.....	\$6,585 70

REPORT OF THE BUSINESS OF THE ADMINISTRATIVE BRANCH FOR THE YEAR
ENDING WITH THE 31ST OF DECEMBER, 1932—SENIOR
REGISTRAR'S BRANCH

Number of Writs of Summons issued (of which 62 were concurrent writs).....	4,616
Actions entered in procedure book, commenced by writs issued during the year 1932.....	1,779
Actions entered in procedure book, transferred from county court during 1932.....	18
Actions entered in procedure book, commenced by writ during previous years.....	86
Actions entered in procedure book otherwise than by writs.....	366
Praecipe orders issued.....	137
Records passed.....	978
Writs of Execution, Fi. Fa., issued.....	1,459
Writs of execution, renewals, alias and pluries.....	201
Special writs (habeas corpus, etc.) issued.....	22
Actions entered for trial with jury.....	148
Actions entered for trial without jury.....	697
Amount of jury fees paid City Treasurer.....	\$459 00
Court orders.....	5,510
Mechanics' lien orders entered.....	368
Attorney-General orders entered.....	81
Fiats entered.....	1,145
Deed polls entered and filed.....	138
Judgments without trial.....	70
Judgments after trial.....	543
Judgments in chambers.....	256
Judgments by default, mortgage actions.....	1,435
Judgments by default, ordinary actions.....	354
Judgments in mechanic's liens.....	30
Judgments in respect of writs issued, year 1927.....	3
Judgments in respect of writs issued, year 1928.....	6
Judgments in respect of writs issued, year 1929.....	12
Judgments in respect of writs issued, year 1930.....	94
Judgments in respect of writs issued, year 1931.....	659
Judgments in respect of writs issued, year 1932.....	1,909
Interlocutory judgments signed.....	8
Total judgments entered.....	2,811
Amount recovered on judgments exclusive of costs.....	\$8,025,216 40
Amount of taxed costs (including disbursements on judgments of all kinds).....	\$115,181 63
Fees paid in law stamps in Senior Registrar's Office.....	\$40,801 30
Fees paid in law stamps in Appellate Division.....	\$2,381 20

REPORT 1932—SUPREME COURT OF ONTARIO, APPELLATE DIVISION
TWO COURTS

Number of appeals heard by both Courts.....	721
Number of Motions heard by both Courts.....	120
Appeals abandoned.....	25
Convictions quashed.....	2

	Allowed	Dismissed	Varied	Total
Appeals from County and Divisional Courts..	69	143	9	221
Appeals from Trial or Single Judges.	33	129	6	138
Criminal Appeals.....	19	51	..	70
Liquor Control Act.....	2	2	..	4
Official Arbitrators.....	..	7	..	7
Ontario Municipal and Railway Board.....	..	..	..	..
Assistant Masters.....	1	1	..	2
Judgments written.....	69	79	13	161
	193	412	28	603

ANNUAL RETURN OF FEES COLLECTED IN LAW STAMPS, MASTER'S OFFICE,
IN CONNECTION WITH REFERENCES FOR YEAR ENDING DECEMBER
31ST, 1932

Master and Assistant Master (References).....	\$911 55
Assistant Master:	
Mechanics' Liens.....	905 00
Mortgage References.....	5,689 70
	\$7,506 25

Financial Statement

Sheriffs.

Surrogate Judges.

Local Masters, S.C.O.

Crown Attorneys and Clerks of the Peace.

Local Registrars, S.C.O.

County and District Court Clerks.

Surrogate Registrars.

Return of fees and emoluments of the Judicial Officers throughout

County or District	Office	Officer	Amount earned in 1932	Salary paid by Province	Total earnings and Salary in all offices
ALGOMA:			\$ c.	\$ c.	\$ c.
Sault Ste. Marie.....	Sheriff	C. M. Macreath.....	4,433 91	1,000 00	5,433 91
	Surrogate Judge.....	Frederick Stone.....		1,000 00	
	Local Master	"			
	"	Judge J. M. Hall.....	74 10		
	Crown Attorney.....	W. G. Atkin	6,440 35	400 00	6,840 35
	Clerk of the Peace.....	"			
	Local Registrar.....	T. J. Foster.....	4,530 29	735 00	5,265 29
	District Court Clerk.....	"			
	Surrogate Registrar.....	"			
BRANT:					
Brantford.....	Sheriff	J. W. Westbrook.....	5,007 39		5,007 39
	Surrogate Judge.....	A. D. Hardy.....		1,000 00	
	Local Master	"			
	Crown Attorney.....	W. M. Charlton, K.C.....	4,435 13		4,435 13
	Clerk of the Peace.....	"			
	Local Registrar.....	H. J. Wallace.....	7,079 90	675 00	7,754 90
	County Court Clerk.....	"			
	Surrogate Registrar.....	"			
BRUCE:					
Walkerton.....	Sheriff	John Rowland.....	4,507 39		4,507 39
	Surrogate Judge.....	W. G. Owens.....		1,000 00	
	Local Master	"			
	Crown Attorney.....	J. W. Freeborn.....	4,304 15		4,304 15
	Clerk of the Peace.....	"			
	Local Registrar.....	R. E. Clapp	5,255 18	661 50	5,916 68
	County Court Clerk.....	"			
	Surrogate Registrar.....	"			
CARLETON:					
Ottawa.....	Sheriff	S. Crooks.....	10,306 29		10,306 29
	Surrogate Judge.....	E. L. Daly.....		1,000 00	
	Local Master	F. A. Magee, K.C.....	685 60		
	Local Registrar.....	"	8,340 25		9,025 85
	Crown Attorney.....	J. A. Ritchie, K.C.....	4,955 76		4,955 76
	Clerk of the Peace.....	"			
	County Court Clerk.....	C. L. Bray.....	15,192 00		15,192 00
	Surrogate Registrar.....	"			
COCHRANE:					
Cochrane.....	Sheriff	J. D. Mackay.....	4,118 30	1,157 50	5,275 80
	Surrogate Judge.....	J. B. T. Caron.....		1,000 00	
	Local Master	"			
	Crown Attorney.....	S. A. Calhick.....	7,528 88	250 00	7,778 88
	Clerk of the Peace.....	"			
	Local Registrar.....	W. L. Warrell.....	3,037 35	588 00	3,625 35
	District Court Clerk.....	"			
	Surrogate Registrar.....	"			
DUFFERIN:					
Orangeville.....	Sheriff	H. Endacott.....	2,558 44		2,558 44
	Surrogate Court.....	*W. T. Robb.....		1,000 00	
	Local Master	"			
	Crown Attorney.....	R. D. Evans.....	Commuted	at \$1,270	per annum
	Clerk of the Peace.....	"			
	Local Registrar.....	J. A. V. Preston, K.C.....	2,250 90	663 76	2,914 66
	County Court Clerk.....	"			
	Surrogate Registrar.....	"			

*W. T. Robb appointed 22nd January, 1932.

the Province of Ontario for the year ending December 31, 1932.

Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Masters during the year	Fees collected in Law Stamps for the Crown	Fees collected in Law Stamps for the Judge	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
1,733 74	3,700 17		3,700 17				Algoma
			1,000 00				
			74 10				
900 00	5,940 35	970 18	4,970 17				
770 90	4,494 39	597 20	3,897 19		987 80	937 00	Brant
1,784 19	3,223 20		3,223 20				
			1,000 00				
				95 90			Bruce
100 00	4,335 13	167 57	4,167 56				
3,798 25	3,956 65	328 33	3,628 32		2,109 05	2,091 25	
1,729 12	2,778 27		2,778 27				Carleton
			1,000 00				
				71 30			
65 50	4,238 65	119 33	4,119 32				
1,202 50	4,714 18	707 18	4,007 00		1,583 80	1,994 60	Cochrane
4,148 71	6,157 58	1,491 82	4,665 76				
			1,000 00				
3,115 00	5,910 85	1,082 68	4,828 17		188 00		Dufferin
535 50	4,420 26	210 13	4,210 13				
4,631 30	10,560 70	5,454 63	5,106 07		4,175 60	8,160 00	
2,175 47	3,100 33		3,100 33				Dufferin
			1,000 00				
1,560 00	6,218 88	1,109 44	5,109 44	13 60			
815 00	2,810 35		2,810 35		628 70	298 50	
							Dufferin
1,002 11	1,560 33		1,560 33				
			1,000 00				
				60 50			
144 10	2,770 56		2,770 56		565 40	819 60	

Return of fees and emoluments of the Judicial Officers throughout

County or District	Office	Officer	Amount earned in 1932	Salary paid by Province	Total earnings and Salary in all offices
ELGIN:			\$ c.	\$ c.	\$ c.
St. Thomas...	Sheriff.....	P. S. D. Harding.....	3,961 33	.....	3,961 33
	Surrogate Judge.....	D. C. Ross.....	.....	1,000 00	.....
	Local Master.....	C. F. Maxwell.....	48 50	.....	.....
	Crown Attorney.....	A. McCrimmon, K.C.....	5,800 80	.....	5,800 80
	Clerk of the Peace.....	".....	.....	.....	.....
	Local Registrar.....	I. D. Cameron.....	5,298 69	661 50	5,960 19
	County Court Clerk.....	".....	.....	.....	.....
	Surrogate Registrar.....	".....	.....	.....	.....
ESSEX:					
Sandwich.....	Sheriff.....	C. N. Anderson.....	10,766 61	.....	10,766 61
	Surrogate Judge.....	J. J. Coughlin.....	.....	1,000 00	.....
	Local Master.....	A. W. McNally.....	2,406 20	.....	2,406 20
	Crown Attorney.....	J. S. Allan, K.C.....	Commute	at \$6,000	per annum
	Clerk of the Peace.....	".....	.....	.....	.....
	Local Registrar.....	A. A. MacKinnon.....	16,983 27	661 50	17,644 77
	County Court Clerk.....	".....	.....	.....	.....
	Surrogate Registrar.....	".....	.....	.....	.....
FRONTENAC:					
Kingston.....	Sheriff.....	R. F. Vair.....	3,585 88	.....	3,585 88
	Surrogate Judge.....	H. A. Lavell.....	.....	1,000 00	.....
	Local Master.....	I. B. Walkem, K.C.....	172 95	.....	172 95
	Crown Attorney.....	T. J. Rigney, K.C.....	5,195 63	.....	5,195 63
	Clerk of the Peace.....	".....	.....	.....	.....
	Local Registrar.....	C. H. Wood.....	3,479 00	663 76	4,142 76
	County Court Clerk.....	".....	.....	.....	.....
	Surrogate Registrar.....	H. E. Richardson.....	3,736 25	.....	3,736 25
GREY:					
Owen Sound...	Sheriff.....	Wm. Breese.....	4,033 72	.....	4,033 72
	Surrogate Judge.....	(a) G. W. Morley.....	.....	1,000 00	.....
	Local Master.....	".....	.....	.....	.....
	Crown Attorney.....	W. D. Henry, K.C.....	9,981 56	.....	9,981 56
	Clerk of the Peace.....	".....	.....	.....	.....
	Local Registrar.....	T. J. Rutherford.....	7,120 75	735 00	7,855 75
	County Court Clerk.....	".....	.....	.....	.....
	Surrogate Registrar.....	".....	.....	.....	.....
HALDIMAND:					
Cayuga.....	Sheriff.....	W. S. Hudspeth.....	3,209 97	.....	3,209 97
	Surrogate Judge.....	(b) W. S. West.....	.....	1,000 00	.....
	Local Master.....	".....	.....	.....	.....
	Crown Attorney.....	H. Arrell, K.C.....	3,721 41	.....	3,721 41
	Clerk of the Peace.....	".....	.....	.....	.....
	Local Registrar.....	J. C. Eccles.....	2,745 10	588 00	3,333 10
	County Court Clerk.....	".....	.....	.....	.....
	Surrogate Registrar.....	".....	.....	.....	.....
HALTON:					
Milton.....	Sheriff.....	G. O. Brown.....	3,342 74	.....	3,342 74
	Surrogate Judge.....	W. N. Munro.....	.....	1,000 00	.....
	Local Master.....	".....	No return	received	.....
	Crown Attorney.....	W. I. Dick, K.C.....	3,964 83	.....	3,964 83
	Clerk of the Peace.....	".....	.....	.....	.....
	Local Registrar.....	(c) J. M. MacKenzie.....	4,081 78	590 00	4,671 78
	County Court Clerk.....	".....	.....	.....	.....
	Surrogate Registrar.....	".....	.....	.....	.....

(a) G. W. Morley appointed 14th January, 1932.

(b) W. S. West appointed 1st March, 1932.

(c) J. M. MacKenzie appointed 16th December, 1932; W. J. McClenahan died 17th November; W. I. Dick acted in meantime.

the Province of Ontario for the year ending December 31, 1932—Continued.

Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Masters during the year	Fees collected in Law Stamps for the Crown	Fees collected in Law Stamps for the Judge	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
1,907 97	2,053 56		2,053 56				Elgin
			1,000 00				
			48 50				
1,149 86	4,650 94	325 47	4,325 47				
1,449 30	4,510 89	605 44	3,905 45		1,445 10	2,354 75	
6,654 30	4,112 31		4,112 31				Essex
			1,000 00				
707 51	1,698 69		1,698 69				
6,212 32	11,432 45	6,239 21	5,193 24		10,391 60	5,308 50	
1,003 85	2,582 03		2,582 03				Frontenac
			1,000 00				
50 00	122 95		122 95				
1,287 46	3,908 17		3,908 17				
991 25	3,151 51	30 30	3,121 21		853 30		
900 00	2,836 25		2,836 25		1,192 50	2,437 30	
805 76	3,227 96		3,227 96				Grey
			1,000 00				
				101 60			
1,020 85	8,960 71	2,480 35	6,480 36				
1,197 05	6,658 70	1,942 83	4,715 87		1,366 75	2,398 45	
983 17	2,226 80		2,226 80				Haldimand
			1,000 00				
822 06	2,899 35		2,899 35				
586 40	2,746 70		2,746 70		733 95	1,028 75	
1,454 91	1,887 83		1,887 83				Halton
			1,000 00				
1,392 83	2,552 00		2,552 00				
716 65	3,955 13	327 57	3,627 56		809 60	1,626 20	

Return of fees and emoluments of the Judicial Officers throughout

County or District	Office	Officer	Amount earned in 1932	Salary paid by Province	Total earnings and Salary in all offices
HASTINGS: Belleville.....	Sheriff.....	Geo. H. Stokes.....	\$ c. 5,371 44	\$ c. 1,000 00	\$ c. 5,371 44
	Surrogate Judge.....	J. F. Wills.....		received.	
	Local Master.....	W. C. Mikel.....	No return		
	Crown Attorney.....	B. C. Donnan.....	9,208 76		9,208 76
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	J. A. Kerr.....	6,513 70	737 50	7,251 20
	County Court Clerk.....	" ".....			
	Surrogate Registrar.....	" ".....			
HURON: Goderich.....	Sheriff.....	C. G. Middleton.....	4,845 05		4,845 05
	Surrogate Judge.....	T. M. Costello.....		1,000 00	
	Local Master.....	" ".....			
	Crown Attorney.....	D. E. Holmes.....	6,197 95		6,197 95
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	R. Johnston.....	8,428 47	737 50	9,165 97
	County Court Clerk.....	" ".....			
	Surrogate Registrar.....	" ".....			
KENORA: Kenora.....	Sheriff.....	L. D. MacCallum.....	2,175 48	980 08	3,155 56
	Surrogate Judge.....	W. A. Dowler.....		1,000 00	
	Local Master.....	" ".....			
	Crown Attorney.....	H. P. Cooke, K.C.....	Commuted	at \$1,970 per annum	
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	E. Appleton.....	1,370 98	700 00	2,070 98
	District Court Clerk.....	" ".....			
	Surrogate Registrar.....	" ".....			
KENT: Chatham.....	Sheriff.....	E. W. Hardey.....	5,417 89		5,417 89
	Surrogate Judge.....	Uriah McFadden.....		1,000 00	
	Local Master.....	" ".....			
	Crown Attorney.....	H. D. Smith, K.C.....	12,944 77		12,944 77
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	D. E. Douglas.....	7,604 65	663 76	8,268 41
	County Court Clerk.....	" ".....			
	Surrogate Registrar.....	" ".....			
LAMBTON: Sarnia.....	Sheriff.....	A. J. Johnston.....	3,676 89		3,676 89
	Surrogate Judge.....	A. E. Taylor.....		1,000 00	
	Local Master.....	" ".....	No return	received.	
	Crown Attorney.....	W. S. Haney.....	5,895 11		5,895 11
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	Alex. Saunders.....	6,047 05	663 76	6,710 81
	County Court Clerk.....	" ".....			
	Surrogate Registrar.....	" ".....			
LANARK: Perth.....	Sheriff.....	J. H. Ebbs.....	2,533 82		2,533 82
	Surrogate Judge.....	J. H. Scott.....		1,000 00	
	Local Master.....	" ".....			
	Crown Attorney.....	C. H. McKimm.....	2,749 87		2,749 87
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	J. S. L. McNeely.....	4,199 38	661 52	4,860 90
	County Court Clerk.....	" ".....			
	Surrogate Registrar.....	" ".....			

the Province of Ontario for the year ending December 31, 1932.—*Continued*

Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Masters during the year	Fees collected in Law Stamps for the Crown	Fees collected in Law Stamps for the Judge	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
1,625 23	3,746 21	223 10	3,523 11				Hastings
			1,000 00				
1,503 96	7,704 80	1,852 40	5,852 40				
1,742 00	5,509 20	1,004 60	4,504 60		1,805 30	2,150 35	
1,755 73	3,089 32		3,089 32				Huron
			1,000 00				
805 00	5,392 95	696 47	4,696 48	47 20			
1,931 80	7,234 17	2,460 76	4,773 41		2,002 00	3,000 50	
549 23	2,606 33		2,606 33				Kenora
			1,000 00				
75 00	1,995 98		1,995 98		190 80	387 50	
1,527 70	3,890 19		3,890 19				Kent
			1,000 00				
2,175 57	10,769 20	3,384 60	7,384 60	47 70			
2,114 90	6,153 51	1,488 16	4,665 35		1,926 00	2,928 60	
976 60	2,700 29		2,770 29				Lambton
			1,000 00				
966 17	4,928 94	464 47	4,464 47				
1,200 00	5,510 81	1,105 41	4,405 40		2,055 40	2,630 75	
931 56	1,602 26		1,602 26				Lanark
			1,000 00				
393 95	2,355 92		2,355 92	105 10			
606 70	4,254 20	477 10	3,777 11		1,125 00	1,573 60	

Return of fees and emoluments of the Judicial Officers throughout

County or District	Office	Officer	Amount earned in 1932	Salary paid by Province	Total earnings and Salary in all offices
LEEDS AND GRENVILLE: Brockville...	Sheriff	W. J. Manahan	\$ 3,724 39	\$ c.	\$ 3,724 39
	Surrogate Judge	M. B. Tudhope		1,000 00	
	Local Master	"			
	Crown Attorney	H. Atkinson	5,174 17		5,174 17
	Clerk of the Peace	"			
	Local Registrar	A. E. Baker	6,847 85	737 50	7,585 35
	County Court Clerk	"			
LENNOX AND ADDINGTON: Napanee...	Surrogate Registrar	"			
	Sheriff	C. W. Vandervoort	2,571 10		2,571 10
	Surrogate Judge	J. E. Madden		1,000 00	
	Local Master	"			
	Crown Attorney	(a) U. M. Wilson, K.C.	3,413 09		3,413 09
	Clerk of the Peace	"			
	Local Registrar	W. P. Deroche	2,214 61	590 00	2,804 61
LINCOLN: St. Catharines.	County Court Clerk	"			
	Surrogate Registrar	"			
	Sheriff	H. O'Loughlin	4,272 39		4,272 39
	Surrogate Judge	J. S. Campbell		1,000 00	
	Local Master	"			
	Crown Attorney	E. H. Lancaster, K.C.	4,842 62		4,842 62
	Clerk of the Peace	"			
MANITOULIN: Gore Bay	Local Registrar	E. J. Lovelace	7,454 45	675 00	8,129 45
	County Court Clerk	"			
	Surrogate Registrar	"			
	Sheriff	J. H. Fell	1,692 00	934 18	2,626 18
	Surrogate Judge	(b) A. B. Currey		1,000 00	
	Local Master	"			
	Crown Attorney	W. F. McRae, K.C.	3,101 08	250 00	3,351 08
MIDDLESEX: London	Clerk of the Peace	"			
	Local Registrar	C. C. Platt	509 10	850 00	1,359 10
	District Court Clerk	"			
	Surrogate Registrar	"			
	Sheriff	D. A. Graham	8,112 69		8,112 69
	Surrogate Judge	Joseph Wearing		1,000 00	
	Local Master	Judge A. A. Ingram			
MUSKOKA: Bracebridge	Crown Attorney	A. M. Judd	Commute	dat \$5,000	per annum
	Clerk of the Peace	"			
	Deputy Clerk of the Crown	Edmund Weld	18,367 11	490 00	18,857 11
	County Court Clerk	"			
	Surrogate Registrar	"			
	Sheriff	J. G. Myers	1,964 27	1,323 00	3,287 27
	Surrogate Judge	A. A. Mahaffy		1,000 00	
	Local Master	"			
	Crown Attorney	Thos. Johnson	2,071 74	245 90	2,317 64
	Clerk of the Peace	"			
	Local Registrar	C. S. Salmon	1,582 20	589 00	2,171 20
	District Court Clerk	"			
	Surrogate Registrar	"			

(a) U. M. Wilson died 3rd February, 1933.

(b) A. B. Currey appointed 2nd February, 1932.

the Province of Ontario for the year ending December 31, 1932.—*Continued.*

Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Masters during the year	Fees collected in Law Stamps for the Crown	Fees collected in Law Stamps for the Judge	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
1,667 04	2,057 35		2,057 35				Leeds and Grenville
			1,000 00	43 90			
936 00	4,238 17	119 09	4,119 08				
1,958 70	5,626 65	1,163 33	4,463 32		1,942 60	2,829 90	
259 02	2,312 08		2,312 08				Lennox and Addington
			1,000 00	65 60			
1,380 08	2,033 01		2,033 01				
427 61	2,377 00		2,377 00		562 60	930 50	
752 09	3,520 30		3,520 30				Lincoln
			1,000 00	75 90			
1,267 02	3,575 60		3,575 60				
1,807 05	6,322 40	1,640 16	4,682 24		1,610 30	3,210 00	
517 24	2,108 94		2,108 94				Manitoulin
			1,000 00				
100 00	3,251 08		3,251 08				
	1,359 10		1,359 10		102 10	172 50	
2,275 19	5,837 50		5,837 50				Middlesex
				20 00			
7,632 50	11,224 61	6,052 15	5,172 46		4,364 85	8,493 50	
396 46	2,890 81		2,890 81				Muskoka
			1,000 00	7 60			
140 00	2,177 64		2,177 64				
35 06	2,136 14		2,136 14		462 30	668 50	

Return of fees and emoluments of the Judicial Officers throughout

County or District	Office	Officer	Amount earned in 1932	Salary paid by Province	Total earnings and Salary in all offices
NIPISSING:					
North Bay....	Sheriff.....	(a) R. Y. Angus.....	\$ 3,344 94	c. 784 00	\$ 4,128 94
	Surrogate Judge.....	J. A. Valin.....		1,000 00	
	Local Master.....	" ".....			
	Crown Attorney.....	T. E. McKee.....	4,536 68	246 31	4,782 99
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	T. J. Bourke.....	3,441 50	600 00	4,041 50
	District Court Clerk..	" ".....			
NORFOLK: Simcoe.....	Surrogate Registrar..	" ".....			
	Sheriff.....	(b) Amy Tisdale, Act'g.	2,945 85		2,945 85
	Surrogate Judge.....	A. T. Boles.....		1,000 00	
	Local Master.....	" ".....			
	Crown Attorney.....	W. E. Kelly, K.C....	Commuted	\$3,400	per annum
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	C. S. Buck.....	5,054 56	663 76	5,718 32
NORTHUMBER- LAND AND DURHAM: Cobourg....	County Court Clerk..	" ".....			
	Surrogate Registrar..	" ".....			
	Sheriff.....	(c) D. J. Nesbitt.....	5,544 03		5,544 03
	Surrogate Judge.....	L. V. O'Connor.....		1,000 00	
	Local Master.....	" ".....			
	Crown Attorney.....	F. D. Boggs, K.C....	5,268 83		5,268 83
	Clerk of the Peace.....	" ".....			
ONTARIO: Whitby.....	Local Registrar.....	J. T. Field.....	6,265 55	750 00	7,015 55
	County Court Clerk..	" ".....			
	Surrogate Registrar..	" ".....			
	Sheriff.....	Miss M. Brawley, (Deputy Acting)...	4,967 88		4,967 88
	Surrogate Judge.....	J. E. Thompson.....		1,000 00	
	Local Master.....	Judge Robt. Ruddy...	263 90		
	Crown Attorney.....	J. A. McGibbon.....	5,106 39		5,106 39
OXFORD: Woodstock...	Clerk of the Peace.....	" ".....			
	Local Registrar.....	Horace Bascom.....	6,267 05	661 50	6,928 55
	County Court Clerk..	" ".....			
	Surrogate Registrar..	" ".....			
	Sheriff.....	Wm. McGhee.....	3,098 13		3,098 13
	Surrogate Judge.....	(d) J. G. Wallace.....		1,000 00	
	Local Master.....	W. T. McMullen, K.C.	25 16		
PARRY SOUND: Parry Sound..	Crown Attorney.....	R. N. Ball, K.C....	3,801 70		3,801 70
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	P. McDonald.....	7,076 33	661 52	7,737 85
	County Court Clerk..	" ".....			
	Surrogate Registrar..	" ".....			
	Sheriff.....	J. E. Armstrong.....	2,773 76	745 00	3,518 76
	Surrogate Judge.....	J. B. Moon.....		1,000 00	
	Local Master.....	" ".....			
	Crown Attorney.....	W. L. Haight, K.C....	Commuted	\$1,700	per annum
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	F. Tasker.....	1,739 91	588 00	2,327 91
	District Court Clerk..	" ".....			
	Surrogate Registrar..	" ".....			

(a) R. Y. Angus appointed 4th May, 1932; W. S. Wagar died 21st January; T. E. McKee acted meantime.

(b) A. C. Pratt appointed Sheriff, 3rd February, 1933.

(c) D. J. Nesbitt resigned 10th February, 1933.

(d) F. E. Perrin appointed 13th December, 1932; Judge Wallace having retired.

the Province of Ontario for the year ending December 31, 1932.—*Continued.*

Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Masters during the year	Fees collected in Law Stamps for the Crown	Fees collected in Law Stamps for the Judge	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
1,611 24	2,517 70		2,517 70				Nipissing
			1,000 00				
1,013 91	3,769 08		3,769 08				
914 77	3,126 73	25 35	3,101 38	34 80	403 70	688 95	
							Norfolk
495 60	2,450 25		2,450 25				
			1,000 00	45 30			
1,354 83	4,363 49	531 74	3,831 75		946 40	1,408 25	
							Northumberland and Durham
1,866 19	3,677 84		3,679 84				
			1,000 00	116 50			
1,337 20	3,931 63		3,931 63				
972 00	6,043 55	1,389 20	4,654 35		1,834 90	2,890 25	
							Ontario
1,369 20	3,598 68		3,598 68				
			1,000 00				
1,067 85	4,038 54	19 27	4,019 27				
1,239 22	5,689 33	1,199 67	4,489 66		2,476 80	2,316 00	
							Oxford
1,282 44	1,815 69		1,815 69				
			1,000 00				
500 00	3,301 70		25 16				
			3,301 70				
1,850 75	5,887 10	1,293 55	4,593 55		1,873 60	2,752 20	
							Parry Sound
1,687 72	1,831 04		1,831 04				
			1,000 00				
44 99	2,282 92		2,282 92		263 00	398 75	

Return of fees and emoluments of the Judicial Officers throughout

County or District	Office	Officer	Amount earned in 1932	Salary paid by Province	Total earnings and Salary in all offices
PEEL: Brampton.....	Sheriff.....	N. Henderson.....	\$ 3,377 41	c.	\$ 3,377 41
	Surrogate Judge.....	(a) T. H. Grout.....		1,000 00	
	Local Master.....	" ".....			
	Crown Attorney.....	A. G. Davis.....	2,874 49		2,874 49
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	J. R. Fallis.....	3,407 83	588 00	3,995 83
	County Court Clerk.....	" ".....			
PERTH: Stratford.....	Surrogate Registrar.....	" ".....			
	Sheriff.....	M. F. Irvine.....	4,109 93		4,109 93
	Surrogate Judge.....	J. L. Killoran.....		1,000 00	
	Local Master.....	" ".....	No return received		
	Crown Attorney.....	(b) J. C. Makins, K.C.....	Commuted at \$3,720	per annum	
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	F. H. Thompson, K.C.....	6,750 27	661 40	7,411 67
PETERBOROUGH: Peterborough..	County Court Clerk.....	" ".....			
	Surrogate Registrar.....	" ".....			
	Sheriff.....	F. J. A. Hall.....	4,186 02		4,186 02
	Surrogate Judge.....	E. C. S. Huycke.....		1,000 00	
	Local Master.....	O. A. Langley, K.C.....	418 95		418 95
	Crown Attorney.....	V. J. McElderry.....	5,653 87		5,653 87
	Clerk of the Peace.....	" ".....			
PETERBOROUGH: Peterborough..	Local Registrar.....	G. J. Sherry.....	6,236 98	661 51	6,898 49
	County Court Clerk.....	" ".....			
	Surrogate Registrar.....	" ".....			
PRESCOTT AND RUSSELL: L'Orignal....	Sheriff.....	S. W. Wright.....	2,434 70		2,434 70
	Surrogate Judge.....	A. Constantineau.....		1,000 00	
	Local Master.....	" ".....			
	Crown Attorney.....	C. W. A. Marion.....	3,437 06		3,437 06
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	Jos. Belanger.....	3,259 00	663 76	3,922 76
	County Court Clerk.....	" ".....			
PRINCE EDWARD: Picton.....	Surrogate Registrar.....	" ".....			
	Sheriff.....	D. J. Barker.....	2,957 95		2,957 95
	Surrogate Judge.....	E. H. McLean.....		1,000 00	
	Local Master.....	" ".....			
	Crown Attorney.....	(c) M. R. Allison.....	2,283 57		2,283 67
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	R. A. Norman.....	2,416 47	588 00	3,004 47
RAINY RIVER: Fort Frances..	County Court Clerk.....	" ".....			
	Surrogate Registrar.....	" ".....			
	Sheriff.....	(d) Alex. Thompson..	2,381 98	1,111 43	3,493 41
	Surrogate Judge.....	A. McLennan.....		1,000 00	
	Local Master.....	" ".....			
	Crown Attorney.....	N. L. Croome.....	2,222 25	250 00	2,472 25
	Clerk of the Peace.....	" ".....			
RAINY RIVER: Fort Frances..	Local Registrar.....	W. P. Pilkey.....	1,315 29	588 00	1,903 29
	District Court Clerk.....	" ".....			
	Surrogate Registrar.....	" ".....			

(a) T. H. Grout appointed 24th March, 1932; Judge Justin having retired.

(b) J. C. Makins appointed 1st September, 1932; H. B. Morphy having retired.

(c) M. R. Allison died January 26th, 1933; Gordon Walmsley appointed 7th February, 1933.

(d) Alex. Thompson appointed 27th September, 1932; W. A. Baker having died August 1st; E. J. Ryan, Deputy, acted meantime.

the Province of Ontario for the year ending December 31, 1932.—Continued.

Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Masters during the year	Fees collected in Law Stamps for the Crown	Fees collected in Law Stamps for the Judge	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
985 94	2,391 47		2,391 47				Peel
			1,000 00				
				84 20			
1,031 00	1,843 49		1,843 49				
689 78	3,306 05	62 01	3,244 04		1,031 60	1,685 35	
1,518 31	2,591 62		2,591 62				Perth
			1,000 00				
2,058 60	5,353 07	1,026 53	4,326 54		2,419 50	3,172 50	
1,264 12	2,921 90		2,921 90				Peterborough
			1,000 00				
29	418 66		418 66				
513 11	5,140 76	570 38	4,570 38				
1,109 85	5,788 64	1,244 32	4,544 32		1,835 50	1,852 00	
792 78	1,641 92		1,641 92				Prescott and Russell
			1,000 00				
1,095 92	2,341 14		2,341 14				
660 30	3,262 46	52 50	3,209 96		684 70	1,035 25	
72 29	1,885 66		1,885 66				Prince Edward
			1,000 00				
				84 90			
96 00	2,187 57		2,187 57				
717 00	2,287 47		2,287 47		593 90	748 75	
1,419 49	2,073 92		2,073 92				Rainy River
			1,000 00				
				40 40			
480 00	1,992 25		1,992 25				
848 60	1,054 69		1,054 69		302 38	224 75	

Return of fees and emoluments of the Judicial Officers throughout

County or District	Office	Officer	Amount earned in 1932	Salary paid by Province	Total earnings and Salary in all offices
RENFREW:			\$ c.	\$ c.	\$ c.
Pembroke...	Sheriff	Alex. Morris	3,706 45		3,706 45
	Surrogate Judge	J. T. Mulcahy		1,000 00	
	Local Master	" "			
	Crown Attorney	H. B. Johnson, K.C.	3,941 08		3,941 08
	Clerk of the Peace	" "			
	Local Registrar	J. M. Beatty	3,212 40	600 00	3,812 40
	County Court Clerk	" "			
	Surrogate Registrar	" "			
SIMCOE:					
Barrie	Sheriff	D. H. MacLaren	4,170 27		4,170 27
	Surrogate Judge	D. Holmes			
	Local Master	F. G. Evans, K.C.	173 00		
	Crown Attorney	" "	4,468 97		4,641 97
	Clerk of the Peace	" "			
	Local Registrar	John MacKay	2,931 05	750 00	3,681 05
	County Court Clerk	" "			
	Surrogate Registrar	E. A. Little	5,488 56		5,488 56
STORMONT, DUNDAS AND GLENGARRY:					
Cornwall	Sheriff	J. F. Ault	4,111 20		4,111 20
	Surrogate Judge	F. T. Costello		1,000 00	
	Local Master	" "			
	Crown Attorney	J. G. Harkness, K.C.	Commute	dat \$2,830	per annum
	Clerk of the Peace	" "			
	Local Registrar	A. I. Macdonell	6,185 75	735 00	6,920 75
	County Court Clerk	" "			
	Surrogate Registrar	" "			
SUDBURY:					
Sudbury	Sheriff	(a) A. J. Manley	6,122 85	1,150 00	7,272 85
	Surrogate Judge	E. Proulx		1,000 00	
	Local Master	" "			
	Crown Attorney	E. D. Wilkins	Commute	dat \$5,000	per annum
	Clerk of the Peace	" "			
	Local Registrar	A. H. Beath	4,122 58	600 00	4,722 58
	District Court Clerk	" "			
	Surrogate	" "			
TEMISKAMING:					
Haileybury	Sheriff	Geo. Caldbick	5,240 68	1,000 00	6,240 68
	Surrogate Judge	H. Hartman		1,000 00	
	Local Master	" "			
	Crown Attorney	F. L. Smiley, K.C.	6,786 66	246 84	7,033 50
	Clerk of the Peace	" "			
	Local Registrar	T. J. Meagher	2,944 45	600 00	3,544 45
	District Court Clerk	" "			
	Surrogate Registrar	" "			
THUNDER BAY:					
Port Arthur	Sheriff	N. Edmeston	6,736 08	1,400 00	8,136 08
	Surrogate Judge	M. J. Kenny		1,000 00	
	Local Master	" "			
	Crown Attorney	W.F. Langworthy, K.C.	3,412 47	250 00	3,662 47
	Clerk of the Peace	" "			
	Local Registrar	(b) Keith Munro	5,448 70	600 00	6,048 70
	District Court Clerk	" "			
	Surrogate Registrar	" "			

(a) A. J. Manley appointed 27th September, 1932; A. Irving having retired.

(b) Keith Munro died 14th March, 1933.

the Province of Ontario for the year ending December 31, 1932.—Continued.

Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Masters during the year	Fees collected in Law Stamps for the Crown	Fees collected in Law Stamps for the Judge	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
716 11	2,990 34		2,990 34				Renfrew
			1,000 00	26 50			
898 65	3,042 43		3,042 43				
684 00	3,128 40	25 68	3,102 72		837 20	1,168 50	
2,310 78	1,859 49		1,859 49				Simcoe
1,087 74	3,554 23		3,554 23				
600 00	3,081 05	16 21	3,064 84				
1,450 00	4,038 56	369 28	3,669 28		1,682 35	3,235 10	
690 25	3,420 95	84 19	3,336 76				Stormont, Dundas and Glengarry
			1,000 00	218 20			
888 40	6,032 35	1,379 12	4,653 23		1,652 40	2,117 50	
3,242 03	4,030 82		4,030 82				Sudbury
			1,000 00	51 30			
1,667 40	3,055 18	11 03	3,044 15		1,008 40	843 25	
1,877 90	4,362 78		4,362 78				Temiskaming
			1,000 00	26 90			
1,369 23	5,664 27	832 13	4,832 14				
564 35	2,980 10		2,980 10		1,143 30	291 90	
4,014 55	4,121 53		4,121 53				Thunder Bay
			1,000 00	3 80			
408 00	3,254 47		3,254 47				
882 00	5,166 70	633 35	4,533 35		855 20	1,021 70	

Return of fees and emoluments of the Judicial Officers throughout

County or District	Office	Officer	Amount earned in 1932	Salary paid by Province	Total earnings and Salary in all offices
VICTORIA: Lindsay	Sheriff	R. J. Patterson	\$ 2,424 55	c.	\$ 2,424 55
	Surrogate Judge	(a) R. D. Ponton		\$ 1,000 00	
	Local Master	" "			
	Crown Attorney	J. E. Anderson, K.C.	4,868 50		4,868 50
	Clerk of the Peace	" "			
	Local Registrar	Miss M. C. Sootheran (Acting)	2,863 86	661 52	3,525 38
	County Court Clerk	" "			
WATERLOO: Kitchener	Surrogate Registrar	" "			
	Sheriff	W. A. Kribs	4,942 38		4,942 38
	Surrogate Judge	E. W. Clement		1,000 00	
	Local Master	J. J. A. Weir	1,551 70		1,551 70
	Crown Attorney	D. S. Bowlby, K.C.	8,437 42		8,437 42
	Clerk of the Peace	" "			
	Local Registrar	C. C. Hahn	5,355 55	663 76	6,019 31
WELLAND: Welland	County Court Clerk	" "			
	Surrogate Registrar	E. H. Scully	6,672 05		6,672 05
	Sheriff	V. L. Davidson	4,708 17		4,708 17
	Surrogate Judge	L. B. C. Livingstone		1,000 00	
	Local Master	" "			
	Crown Attorney	T. D. Cowper, K.C.	4,988 36		4,988 36
	Clerk of the Peace	" "			
WELLINGTON: Guelph	Local Registrar	J. E. Cohoe	9,618 95	800 00	10,418 95
	County Court Clerk	" "			
	Surrogate Registrar	" "			
	Sheriff	G. H. Dickson	4,572 31		4,572 31
	Surrogate Judge	R. L. MacKinnon		1,000 00	
	Local Master	L. W. Goetz	211 70		
	Local Registrar	" "	7,571 38	294 00	8,077 08
WENTWORTH: Hamilton	County Court Clerk	" "			
	Surrogate Registrar	" "			
	Crown Attorney	J. M. Kearns, K.C.	Commuted	at \$3,450	per annum
	Clerk of the Peace	" "			
	Sheriff	Leeming Carr	11,237 57		11,237 57
	Surrogate Judge	H. Carpenter		1,000 00	
	Local Master	Judge G. C. Thomson	340 00		
	Crown Attorney	G. W. Ballard, K.C.	Commuted	at \$5,600	per annum
	Clerk of the Peace	" "			
	Local Registrar	G. T. Inch	20,441 58	735 00	21,176 58
	County Court Clerk	" "			
	Surrogate Registrar	" "			

(a) R. D. Ponton, appointed as of, 1st December, 1932; Judge Swayze having retired.

the Province of Ontario for the year ending December 31, 1932.—Continued.

Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Masters during the year	Fees collected in Law Stamps for the Crown	Fees collected in Law Stamps for the Judge	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
929 84	1,494 71		1,494 71	1,000 00			Victoria
				48 20			
950 36	3,918 14		3,918 14				
1,254 28	2,271 10		2,271 10		734 60	1,015 75	Waterloo
2,519 88	2,422 50		2,422 50				
	1,551 70		1,551 70				
1,054 00	7,383 42	1,691 71	5,691 71				Welland
985 85	5,033 46	866 73	4,166 73				
1,322 68	5,349 37	1,024 72	4,324 65		2,221 80	4,091 25	
2,313 14	2,395 03		2,395 03				Wellington
			1,000 00	118 90			
1,184 36	3,804 00		3,804 00				
2,597 65	7,821 30	2,989 17	4,832 13		2,113 20	2,531 90	Wentworth
1,837 96	2,734 35		2,734 35				
			1,000 00				
1,534 89	6,542 19	1,651 95	4,890 24		2,434 60	3,500 50	
6,049 93	5,187 64		5,187 64				
			1,000 00				
			340 00				
4,703 07	16,473 51	10,776 16	5,697 35		8,113 50	9,974 25	

Return of fees and emoluments of the Judicial Officers throughout

County or District	Office	Officer	Amount earned in 1932	Salary paid by Province	Total earnings and Salary in all offices
YORK:					
Toronto.....	Sheriff.....	A. McCowan.....	\$ c. 27,451 80	\$ c.	\$ c. 27,451 80
	Surrogate Judge.....	J. H. Denton.....		1,600 00	
	" ".....	C. H. Widdifield.....		1,600 00	
	" ".....	J. Tytler.....		1,600 00	
	" ".....	D. O'Connell.....		1,600 00	
	" ".....	W. T. J. Lee.....		1,600 00	
	" ".....	A. J. Jackson.....		1,600 00	
	" ".....	James Parker.....		1,600 00	
	" ".....	F. M. Field.....		1,600 00	
	Crown Attorney.....	E. N. Armour, K.C....	Commute	dat \$8,500	per annum
TORONTO.....	Clerk of the Peace....	H. E. Irwin, K.C....	14,113 68		14,113 68
	County Court Clerk..	T. V. Gearing.....	42,800 30		42,800 30
	Surrogate Registrar..	J. E. Thompson.....	46,061 35		46,061 35
	Sheriff.....	(a) A. M. Gorrie.....	51,300 95		51,300 95

(a) A. M. Gorrie, appointed, 8th January, 1932.

the Province of Ontario for the year ending December 31, 1932.—*Concluded.*

Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Masters during the year	Fees collected in Law Stamps for the Crown	Fees collected in Law Stamps for the Judge	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	York
16,474 85	10,976 95	4,029 26	6,947 69	.....	.....	.....
.....	.....	.....	1,600 00	.....	.....	.....
.....	.....	.....	1,600 00	.....	.....	.....
.....	.....	.....	1,600 00	.....	.....	.....
.....	.....	.....	1,600 00	.....	.....	.....
.....	.....	.....	1,600 00	.....	.....	.....
.....	.....	.....	1,600 00	.....	.....	.....
.....	.....	.....	1,600 00	.....	.....	.....
.....	.....	.....	1,600 00	.....	.....	.....
.....	.....	.....	1,600 00	.....	.....	.....
.....	.....	.....	1,600 00	.....	.....	.....
7,374 35	6,739 33	1,369 67	5,369 66	.....	.....	.....
13,404 25	29,396 05	22,406 45	6,989 60	York
9,426 61	36,634 74	28,921 27	7,713 47	.....	22,429 30	43,967 25
31,898 09	19,402 86	13,412 58	5,990 28	.....	.....	.....

COMMUTED CROWN ATTORNEYS, 1932

County or District and Address	Name	Gross earnings	Salary paid by Province	Allowance in addition to salary for office expenses	Dis- bursements approved where no allowance made	Total salary and allowance or disburse- ments
		\$ c	\$ c	\$ c	\$ c	\$ c
DUFFERIN: Orangeville.....	R. D. Evans...	1,295 14	1,270 00	130 00	.....	1,400 00
ESSEX: Windsor.....	J. S. Allan.....	10,712 81	6,000 00	.....	2,194 85	8,194 85
KENORA: Kenora.....	H. P. Cooke...	485 00	1,970 00	150 00	.....	2,120 00
MIDDLESEX: London.....	A. M. Judd....	6,466 75	5,000 00	1,000 00	.....	6,000 00
NORFOLK: Simcoe.....	W. E. Kelly...	2,324 10	3,400 00	650 00	.....	4,050 00
PARRY SOUND: Parry Sound.....	W. L. Haight..	22 35	1,700 00	300 00	.....	2,000 00
Perth: Stratford.....	*J. C. Makins..	3,495 73	3,720 00	750 00	.....	4,470 00
STORMONT, DUNDAS AND GLENGARRY: Cornwall.....	J. G. Harkness.	823 74	2,830 00	400 00	.....	3,230 00
SUDBURY: Sudbury.....	E. D. Wilkins..	2,585 00	5,000 00	.....	2,184 19	7,184 19
WELLINGTON: Guelph.....	J. M. Kearns...	2,445 10	3,450 00	750 00	.....	4,200 00
WENTWORTH: Hamilton.....	G. W. Ballard..	6,549 29	5,600 00	.....	1,753 89	7,353 89
YORK: Toronto.....	E. N. Armour..	19,059 55	8,500 00	.....	†590 00	.....

*J. C. Makins, appointed 1st September, 1932; H. B. Morphy having retired.

†In addition to these disbursements, the salaries of the staff are paid direct by the Province.

NOTE: The salaries shown are gross and do not show the government cut.

Statement Respecting Registrars of Deeds

Statement showing earnings, disbursements, net incomes, etc., of Registrars of Deeds for the

No.	Registry Division	Where office Situate	Registrar	Gross Earnings
				\$ c.
1	Algoma.....	Sault Ste. Marie...	H. J. Moorhouse.....	3,312 81
2	Brant.....	Brantford.....	Alex. Graham.....	5,316 49
3	Bruce.....	Walkerton.....	W. H. McFarlane.....	6,071 40
4	Carleton.....	Ottawa.....	A. E. Hunt.....	6,162 95
5	Cochrane.....	Cochrane.....	J. A. Clermont.....	*10,262 83
6	Dufferin.....	Orangeville.....	F. J. Patterson.....	2,201 39
7	Dundas.....	Morrisburg.....	F. S. Broder.....	1,667 15
8	Durham East.....	Port Hope.....	R. H. Hodgson.....	1,367 25
9	Durham West.....	Bowmanville.....	George Weekes.....	1,724 25
10	Elgin.....	St. Thomas.....	J. H. Coyne.....	*6,956 11
11	Essex.....	Sandwich.....	J. O. Reaume.....	24,380 06
12	Fort William.....	Fort William.....	aC. H. Jackson.....	*5,284 20
13	Frontenac and Kingston.....	Kingston.....	W. J. Gibson.....	4,585 60
14	Glengarry.....	Alexandria.....	J. A. McRae.....	1,978 24
15	Grenville.....	Prescott.....	W. S. Johnston.....	1,240 40
16	Grey, North.....	Owen Sound.....	Geo. P. Creighton.....	3,953 80
17	Grey, South.....	Durham.....	Nelson Purdue.....	3,350 50
18	Haldimand.....	Cayuga.....	W. H. Howard.....	3,931 60
19	Haliburton.....	Minden.....	D. C. Brown.....	784 85
20	Halton.....	Milton.....	Geo. Hillmer.....	4,324 45
21	Hastings.....	Belleville.....	R. J. S. Dewar.....	7,106 35
22	Huron.....	Goderich.....	bAlex. H. Neeb.....	5,932 20
23	Kenora.....	Kenora.....	Mrs. E. A. Cunningham...	*3,083 60
24	Kent.....	Chatham.....	J. B. Clark.....	9,606 97
25	Lambton.....	Sarnia.....	R. E. LeSueur.....	7,748 60
26	Lanark, North.....	Almonte.....	H. C. Bowland.....	1,519 25
27	Lanark, South.....	Perth.....	Jas. Armour.....	1,701 10
28	Leeds.....	Brockville.....	A. W. Gray.....	4,053 73
29	Lennox and Addington.....	Napanee.....	G. S. Reid.....	3,094 70
30	Lincoln.....	St. Catharines.....	W. D. Fairbrother.....	8,571 56
31	London.....	London.....	W. F. Hungerford.....	5,913 70
32	Manitoulin.....	Gore Bay.....	†C. C. Platt.....	*1,541 67
33	Middlesex, East and North.....	London.....	Miss M. V. Walker.....	6,382 35
34	Middlesex, West.....	Glencoe.....	R. Dunlop.....	2,916 80
35	Muskoka.....	Bracebridge.....	C. E. Lount.....	4,318 21
36	Nipissing.....	North Bay.....	¶G. R. Brady.....	*4,721 52
37	Norfolk.....	Simcoe.....	W. M. McGuire.....	5,726 52
38	Northumberland, East.....	Colborne.....	A. G. Willoughby.....	2,799 95
39	Northumberland, West.....	Cobourg.....	Hugh McCullough.....	1,674 08
40	Ontario.....	Whitby.....	cJas. Moore.....	8,048 00
41	Ottawa.....	Ottawa.....	J. T. Moxley.....	7,027 73
42	Oxford.....	Woodstock.....	W. L. MacWhinnie.....	5,754 80
43	Parry Sound.....	Parry Sound.....	J. H. Tully.....	1,847 50
44	Peel.....	Brampton.....	F. J. Jackson.....	4,787 85
45	Perth, North.....	Stratford.....	Dr. M. Steele.....	3,889 59
46	Perth, South.....	St. Mary's.....	G. D. L. Rice.....	1,793 80
47	Peterborough.....	Peterborough.....	W. F. Morrow.....	5,473 15
48	Port Arthur.....	Port Arthur.....	G. W. Dunn.....	*3,699 55
49	Prescott.....	L'Orignal.....	H. M. Mooney.....	2,978 40
50	Prince Edward.....	Pictou.....	J. H. Holmes.....	2,644 45
51	Rainy River.....	Fort Frances.....	W. J. Keating.....	*2,935 95
52	Renfrew.....	Pembroke.....	R. A. Campbell.....	4,455 09
53	Russell.....	Russell.....	J. A. Gamble.....	2,219 98
54	Simcoe.....	Barrie.....	R. J. Sanderson.....	11,341 13
55	Stormont.....	Cornwall.....	J. C. Alquire.....	3,205 55
56	Sudbury.....	Sudbury.....	M. Brunette.....	*6,180 85
57	Teniskaming.....	Haileybury.....	¶Lorne H. Ferguson.....	*6,958 47
58	Toronto.....	Toronto.....	Wm. Bennett (Dy. Acting)	61,862 40

year ending 31st December, 1932, and the sums payable under Section 101 of *The Registry Act*.

Disbursements	Net Income	Percentage under Section 101	Net for Registrar	INSTRUMENTS			No.
				Number registered	Number uncopied	Number copied but not compared	
\$ c.	\$ c.	\$ c.	\$ c.				
2,111 55	1,201 26		1,201 26	1,090	22		1
1,586 50	3,729 99	365 00	3,364 99	2,018			2
2,850 00	3,221 40	110 70	3,110 70	2,076			3
3,042 88	3,120 07	60 04	3,060 03	1,908			4
7,252 82	3,010 03		3,010 03	30			5
550 00	1,651 39		1,651 39	738			6
700 00	967 15		967 15	585			7
900 00	467 25		467 25	486			8
900 00	824 25		824 25	579			9
2,158 40	4,797 71	532 85	4,264 86	2,440			10
10,904 37	13,475 69	8,228 13	5,247 56	7,473	55		11
2,365 66	2,918 54		2,918 54	1,028			12
1,525 60	3,060 00	30 00	3,030 00	1,624			13
810 00	1,168 24		1,168 24	651			14
676 00	564 40		564 40	487			15
2,110 98	1,842 82		1,842 82	2,501			16
1,294 67	2,055 83		2,055 83	1,205			17
1,477 95	2,453 65		2,453 65	1,404			18
150 00	634 85		634 85	257			19
2,070 00	2,254 45		2,254 45	1,369			20
3,344 20	3,762 15	381 08	3,381 07	2,362	31		21
1,890 29	4,041 91	520 96	3,520 95	2,125			22
1,630 00	1,453 60		1,453 60	165			23
3,700 00	5,906 97	1,453 49	4,453 48	3,695			24
4,596 00	3,152 60	76 30	3,076 30	2,957	87	226	25
300 00	1,219 25		1,219 25	472	5	12	26
700 00	1,001 10		1,001 10	521			27
1,189 60	2,874 13		2,874 13	1,393	180	50	28
1,000 00	2,094 70		2,094 70	855			29
5,754 20	2,817 36		2,817 36	2,819			30
3,050 00	2,863 70		2,863 70	2,215	34	34	31
913 00	628 67		628 67	313			32
2,344 00	4,038 35	519 18	3,519 17	2,250			33
775 00	2,141 80		2,141 80	1,185	87		34
1,420 00	2,898 21		2,898 21	1,153	21		35
5,866 86	††			594	5		36
1,950 00	3,776 52	388 26	3,388 26	2,046			37
824 00	1,975 95		1,975 95	853			38
720 00	954 08		954 08	595			39
5,908 00	2,140 00		2,140 00	2,842	103		40
4,395 00	2,632 73		2,632 73	2,688			41
2,852 00	2,902 80		2,902 80	2,152			42
665 50	1,182 00		1,182 00	573	7	19	43
2,379 00	2,408 85		2,408 85	1,667			44
1,227 00	2,662 59		2,662 59	1,373	18		45
812 00	981 80		981 80	630	15	18	46
1,702 40	3,770 75	385 38	3,385 37	1,749	14	24	47
1,625 00	2,074 55		2,074 55	798			48
768 10	2,210 30		2,210 30	997			49
132 55	2,511 90		2,511 90	823	11		50
900 00	2,035 95		2,035 95	21			51
1,674 00	2,781 09		2,781 09	1,475			52
850 00	1,369 98		1,369 98	733			53
3,989 33	7,351 80	2,716 62	4,635 18	3,881			54
1,410 00	1,795 55		1,795 55	1,144			55
2,318 65	3,862 20	431 10	3,431 10	582	74	100	56
7,070 47	††			37			57
62,191 67	**			22,524			58

Statement showing earnings, disbursements, net incomes, etc., of Registrars of Deeds for the
—Con

No.	Registry Division	Where office Situate	Registrar	Gross Earnings
				\$ c.
59	Victoria.....	Lindsay.....	Donald McQuarrie.....	3,636 40
60	Waterloo.....	Kitchener.....	O. S. Eby.....	9,843 75
61	Welland.....	Welland.....	E. E. Fraser.....	13,145 69
62	Wellington, North.....	Arthur.....	Jas. Tucker.....	2,366 35
63	Wellington, South and Centre	Guelph.....	C. L. Nelles.....	4,437 20
64	Wentworth.....	Hamilton.....	R. K. Hope.....	22,176 62
65	York, East and West.....	Toronto.....	J. W. Mallon, K.C.....	33,820 55
66	York, North.....	Newmarket.....	R. L. Boag.....	4,423 13

(a) C. H. Jackson appointed August 10th, 1932; C. W. Jarvis died 15th July; Miss B. Wilson, Deputy, acted meantime.

(b) Alex. H. Neeb appointed June 24th, 1932; Wm. Coats died 18th April; Miss L. MacPherson, Deputy, acted meantime.

(c) James Moore appointed Local Master of Titles 31st May, 1932.

*Land Titles fees included.

†Salary of \$600.00 included.

¶Officer and staff paid direct by Province.

††Deficit of \$1,145.33.

‡‡Deficit of \$112.00.

**Deficit of \$329.27.

year ending 31st December, 1932, and the sums payable under Section 101 of *The Registry Act*,
cluded

Disburse- ments	Net Income	Percentage under Section 101	Net for Registrar	INSTRUMENTS			No.
				Number registered	Number uncopied	Number copied but not compared	
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.			
1,157 50	2,478 90	.....	2,478 90	1,227	.....	.....	59
4,333 21	5,510 54	1,255 27	4,255 27	3,633	.....	.....	60
8,614 15	4,531 54	765 77	3,765 77	4,419	.....	.....	61
1,109 50	1,256 85	.....	1,256 85	867	24	59	62
1,566 00	2,871 20	.....	2,871 20	1,544	.....	.....	63
16,008 00	6,168 62	1,651 75	4,516 87	8,536	.....	.....	64
18,520 75	15,299 80	9,869 82	5,429 98	12,397	752	.....	65
1,500 00	2,923 13	.....	2,923 13	1,574	.....	.....	66

Statement Respecting Land Titles Offices

LOCAL MASTERS OF TITLES, PROVINCE OF ONTARIO, 1932

I.—Local Masters of Titles who are also Registrars of Deeds and who remit all fees to the Province and are paid salaries by the Province.

No.	Division	Where office situated	Name	Fees sent to Province	Salaries and disbursements paid by Province	Surplus after deducting disbursements
1	Cochrane.....	Cochrane.....	J. A. Clermont.....	\$10,262 83	\$7,252 82	\$3,010 03
2	Nipissing.....	North Bay.....	G. R. Brady.....	4,721 52	5,866 86	Deficit of 1,145 34
3	Temiskaming.....	Haileybury.....	L. H. Ferguson.....	6,958 47	7,070 47	Deficit of 112 00

II.—Local Masters who are not Registrars of Deeds, who take fees.

No.	Division	Where office situated	Name	Total fees earned	Disbursements	Net earnings
1	Ottawa.....	Ottawa.....	F. A. Magee.....	\$1,984 79	\$718 00	\$1,266 79
2	Parry Sound.....	Parry Sound.....	W. L. Haight.....	3,740 30	2,420 45	1,319 85
3	Whitby.....	Whitby.....	Jas. Moore.....	.....	.....	.....

Jas. Moore appointed Local Master of Titles 31 May, 1932.

III.—Local Masters who are also Registrars of Deeds and who take fees.

No.	Division	Where office situated	Name	Gross earnings, L.T.O.	Gross earnings, Reg. Office	Total gross earnings	Disbursements	Net income	Percentage payable to Province	Net to officer
1	Elgin	St. Thomas	J. H. Coyne	\$109 80	\$6,846 31	\$6,956 11	\$2,158 40	\$4,797 71	\$532 85	\$4,264 86
2	Fort William	Fort William	C. H. Jackson	1,803 70	3,480 60	5,284 30	2,365 66	2,918 54	.....	2,918 54
3	Kenora	Kenora	Mrs. E. A. Cunningham	2,625 15	458 45	3,083 60	1,630 00	1,453 60	.....	1,453 60
4	Manitoulin	Gore Bay	C. C. Platt	*648 05	893 62	1,541 67	913 00	628 67	.....	628 67
5	Muskoka	Bracebridge	C. E. Lount	1,512 00	2,806 21	4,318 21	1,420 00	2,898 21	.....	2,898 21
6	Port Arthur	Port Arthur	G. W. Dunn	1,563 15	2,136 40	3,699 55	1,625 00	2,074 55	.....	2,074 55
7	Rainy River	Fort Frances	W. J. Keating	2,886 45	49 50	2,935 95	900 00	2,035 95	.....	2,035 95
8	Sudbury	Sudbury	M. Brunette	4,656 35	1,524 50	6,180 85	2,318 65	3,862 20	431 10	3,431 10

*Salary of \$600 included.

IV.—Local Masters who are not Registrars of Deeds, and whose salaries and expenses are paid by Province

No.	Division	Where office situated	Name	Total fees earned	Salaries and disbursements	Remarks
1	Algoma	Sault Ste. Marie	V. McNamara	\$1,441 44	\$3,496 75	Deficit of \$2,055 31
2	Toronto	Toronto	C. R. Deacon	25,231 40	31,812 14	Deficit of 6,580 74

STATEMENT RE LOCAL MASTERS OF TITLES.

	Algoma	Cochrane	Elgin	Fort William	Kenora	Manitowlin
1 No. of applications for registration received.....				1	5	
2 No. of applications for registration entered.....				1	2	
3 No. of applications for registration pending.....					3	
4 No. of applications for registration returned unentered.....						
5 No. of special applications received..	16	6		33		
6 No. of special applications completed	13	6		23		
7 No. of special applications pending..	3			5		
8 No. of freehold patents received.....	38	149		17	110	7
9 No. of freehold patents entered.....	38	148		17	107	7
10 No. of freehold patents in course of entry.....		1			3	
11 No. of freehold patents returned unentered.....						
12 No. of mining or other lease patents received.....	1	1		1	1	
13 No. of mining or other lease patents entered.....	1	1		1	1	
14 No. of mining or other lease patents in course of entry.....						
15 No. of mining or other lease patents returned unentered.....						
16 Orders-in-Council granting land.....		2				
17 Orders-in-Council entered.....		2				
18 Land certificates on hand awaiting delivery.....	4	70		3	4	
19 Land certificates delivered to Patentees	34	135		14	106	7
20 Office copies of leases delivered.....		1		1		
21 Office copies of leases undelivered.....		1			1	
22 No. of transfers registered.....	132	896	3	129	273	4
23 No. of instruments registered.....	141	1,142	4	180	150	3
24 No. of transmission applications.....	25	43	1	10	26	
25 No. of sales proceeding applications.....		5		3		
26 Total amount of assurance fees collected.....	\$ 65.82 c.	\$ 399.57 c.	\$ c.	\$ 91.88 c.	\$ 101.30 c.	\$ 7.63 c.
27 Total fees earned.....	1,441.44	10,231.42	109.80	1,803.70	2,625.15	48.05
Total assurance fees paid during the year in all offices.....	\$1,298 21					

PROVINCE OF ONTARIO, 1932

Muskoka	Nipissing	Ottawa	Parry Sound	Port Arthur	Rainy River	Sudbury	Temiskaming	Toronto	Whitby
			1	1	2				
			1	1	2			1	
	8		1	22	8	40	5		
	8		1	17	8	40	5		
				5					
10	33		23	23	37	99	87		
10	33		24	23	37	99	85		
							2		
2	25			16		11	97		
2	25			16		11	94		
							3		
	1								
	1								
	1	46	2		2	5	3		
10	32		22	23	37	94	84		
2	24			16		11	85		
	1						12		
224	281	154	361	135	322	424	567	2,097	
122	590	333	156	152	417	500	1,089	4,606	
29	39	43	52	7	25	43	33	260	
1	4	2			2	9	2	36	
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
84 00	90 70		83 34	33 92	59 68	135 01	132 86	12 50	
1,512 00	3,171 22	1,984 79	3,740 30	1,563 15	2,886 45	4,656 35	6,919 61	25,231 40	

Statement Respecting Division Courts

Return of Division Court business from the 1st day of January to the 31st day of December, A.D. 1932, inclusive, showing:—

Name of County, United Counties, or District	Number of Divisions	Number of suits entered in Court, exclusive of Transcripts of judgments and judgment summonses.	Amount of claims entered, exclusive of Transcripts of judgments and judgment summonses	Balance of Cash in Court from the previous year.	Total amount of Suits' Money paid into Court	Total amount of Suits' Money paid out of Court	Balance of Cash in Court	Surplus Fees payable to the Hon. the Provincial Treasurer	Clerk's Returns of Emoluments	Bailiff's Returns of Emoluments	Unclaimed moneys
			\$	\$	\$	\$	\$	\$	\$	\$	\$
ALGOMA.....	1	791	170,874 50	132 25	24,753 34	24,787 99	2,913 29		2,913 29	1,907 66	
	2	45	2,666 37		1,526 07	1,526 07			153 65	203 80	
	3	71	3,412 14		1,752 46	1,752 46			269 25	161 00	
	6	20	1,142 18		732 00	732 00			89 15	132 88	
	7	110	6,723 78	40 00	4,076 26	5,087 26			280 25	228 65	
BRANT.....	1	770	49,929 85	134 52	13,348 39	13,476 29		5 31	3,026 55	1,080 20	2 29
	2	151	6,560 02	674 24	4,082 10	4,633 36			539 75	520 35	
	3	50	1,562 23		1,566 00	1,566 00			175 00	236 58	
	4	62	5,013 00		1,426 30	1,426 30			239 15	150 00	
	5	20	1,259 91		1,031 38	1,031 38			85 00	85 80	
BRUCE.....	1	265	14,933 62		3,287 54	3,287 54			821 25	621 35	
	2	140	8,751 03		4,884 75	4,884 75			402 30	311 30	
	3	142	10,195 41		3,550 34	3,550 34			619 50	570 57	
	4	115	7,675 56		2,617 33	2,617 33			322 00	299 91	
	5	96	5,205 45	19 50	3,093 21	3,069 21			410 70	299 25	
	7	64	3,492 69		1,743 01	1,743 01			263 90	186 68	
	8	187	11,598 12	221 60	3,111 97	3,275 70			410 40	401 47	23 65
	9	23	2,744 91		854 53	854 53			110 80	89 46	
	10	27	1,272 96		589 01	589 01			87 70	145 20	
	11	89	6,215 21		3,291 93	3,291 93			270 66	197 57	
	12	143	10,831 84		5,085 31	5,085 31			358 30	465 00	
CARLETON.....	1	3,521	199,465 14	1,537 78	24,478 48	25,039 05		496 43	14,380 55	8,964 25	5 92
	2	54	3,181 73		1,341 00	1,341 00		5,735 41	150 15	249 08	
	3	48	3,964 72		1,209 52	1,209 52			202 45	168 23	
	4	34	3,611 05		1,585 73	1,585 73			146 30	181 35	
	5	26	3,347 52		422 40	422 40			165 95	137 30	
	6	67	3,584 93		1,879 32	1,879 32			266 90	297 24	
	7	1,344	67,793 86	249 28	7,485 63	7,657 56		623 74	5,245 80	3,316 61	

COCHRANE.....	1	366	26,678 39	361 74	10,397 69	10,557 79	.....	.....	.....	1,686 35	1,168 80	13 80
	2	1,613	81,635 26	954 59	33,559 53	33,380 68	.....	.....	.....	5,247 86	4,475 51	50 90
	3	151	8,972 02	.....	5,474 00	5,474 00	.....	.....	.....	552 09	192 85	.....
	4	247	16,668 94	270 82	9,406 60	9,296 85	.....	.....	.....	977 16	1,047 00	.....
	5	119	9,626 88	.....	5,726 46	5,726 46	.....	.....	.....	628 00	680 50	.....
	6	167	10,982 20	153 67	2,619 92	2,728 72	.....	.....	.....	565 00	525 85	.....
DUFFERIN.....	1	219	15,119 72	361 64	5,746 66	5,966 90	.....	.....	.....	972 41	645 98	.....
	2	146	8,103 18	.....	3,699 60	3,654 12	.....	.....	.....	498 41	518 75	.....
	5	75	2,823 29	.....	2,682 75	2,682 75	.....	.....	.....	315 00	218 65	.....
	1	310	16,699 41	.....	6,956 98	6,956 98	.....	.....	.....	1,462 85	1,129 98	.....
	2	17	1,266 26	.....	877 00	877 00	.....	.....	.....	126 10	119 56	.....
ELGIN.....	3	461	30,199 16	.....	11,440 44	11,440 44	.....	.....	.....	2,216 45	1,087 56	.....
	4	150	12,264 33	.....	4,066 04	4,066 04	.....	.....	.....	525 15	667 95	.....
	1	278	19,495 91	82 50	13,358 93	13,366 18	91 35	.....	.....	1,153 05	999 11	.....
	2	182	10,258 71	.....	5,282 94	5,192 01	90 96	.....	.....	625 55	316 10	.....
ESSEX.....	3	120	12,487 78	348 85	3,712 93	3,826 64	235 14	.....	.....	607 00	392 48	.....
	4	112	11,721 75	.....	3,122 75	3,122 75	.....	.....	.....	607 75	420 10	.....
	5	278	26,243 17	74 93	9,350 54	9,347 91	77 56	.....	.....	1,275 85	919 50	74 93
	6	79	7,338 37	.....	2,349 78	2,349 78	.....	.....	.....	379 35	173 94	.....
	7	1,380	106,859 50	106 54	21,526 75	21,501 95	131 34	.....	.....	7,407 85	6,790 50	.....
	8	195	17,902 76	.....	7,446 63	7,446 63	.....	.....	.....	1,184 70	1,040 03	.....
FRONTENAC.....	9	38	3,372 37	.....	2,184 00	2,184 00	.....	.....	.....	295 15	280 50	.....
	10	6	833 70	.....	517 07	371 88	145 19	.....	.....	49 60	50 00	.....
	11	455	28,107 95	21 10	7,818 46	7,737 77	80 69	.....	.....	1,821 85	1,051 59	.....
	1	890	49,490 47	220 94	12,691 21	12,667 08	245 07	.....	.....	3,208 01	1,746 41	.....
	3	43	2,171 26	.....	843 93	843 93	.....	.....	.....	182 89	206 63	.....
	4	98	4,768 43	.....	2,265 20	2,265 20	.....	.....	.....	355 57	325 00	.....
GREY.....	5	11	1,163 68	.....	442 34	442 34	.....	.....	.....	95 00	74 80	.....
	6	46	2,486 63	.....	1,178 66	1,178 66	.....	.....	.....	247 55	185 70	.....
	7	22	942 74	.....	339 00	339 00	.....	.....	.....	57 60	81 35	.....
	1	550	17,284 34	.....	9,145 82	9,145 82	.....	.....	.....	1,968 50	939 38	.....
	2	99	5,500 00	.....	3,045 50	3,045 50	.....	.....	.....	160 95	300 50	.....
	3	147	6,752 97	49 27	3,097 05	3,121 57	22 45	.....	.....	487 00	382 74	.....
	4	89	7,980 37	.....	2,043 40	2,043 40	.....	.....	.....	496 00	476 31	.....
	5	220	11,346 33	.....	5,082 50	5,082 50	.....	.....	.....	989 00	638 32	.....
	6	92	4,660 96	627 65	2,618 64	3,170 76	75 83	.....	.....	288 20	350 94	.....
	7	249	14,690 91	48 46	4,353 27	4,353 94	45 79	.....	.....	860 95	503 40	.....
	8	125	5,985 81	131 66	2,221 55	2,218 10	135 11	.....	.....	394 65	257 05	.....

Return of Division Court business from the 1st day of January to the 31st day of December, A.D. 1932, inclusive, showing:—*Continued*

Name of County, United Counties, or District	Number of Divisions	Number of suits entered in Court, exclusive of Transcripts of Judgment summonses.	Amount of claims entered, exclusive of Transcripts of Judgment summonses	Balance of Cash in Court from the previous year.	Total amount of Suits' Money paid into Court	Total amount of Suits' Money paid out of Court	Balance of Cash in Court	Surplus Fees payable to the Hon. the Provincial Treasurer	Clerk's Returns of Emoluments	Bailiff's Returns of Emoluments	Unclaimed moneys
			\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
HALDIMAND	1	70	5,550 02	484 63	1,085 72	1,186 13	384 22	.....	320 98	70 00	.....
	2	97	6,614 97	50 90	2,783 64	2,743 02	91 52	.....	281 25	182 85	.....
	3	150	10,387 98	53 00	2,969 17	2,935 17	87 00	.....	569 15	481 80	.....
	4	84	5,796 12	.....	2,283 80	2,283 80	.....	.....	296 15	344 00	.....
	5	6	497 00	.....	166 21	166 21	.....	.....	52 70	23 35	.....
HALIBURTON	1	14	607 42	.....	236 64	236 64	.....	.....	65 65	126 91	.....
	2	83	4,518 64	.....	2,140 66	2,140 66	.....	.....	253 45	99 25	.....
	3	21	1,898 73	.....	555 87	555 87	.....	.....	161 00	100 65	.....
HALTON	1	185	3,511 90	.....	3,511 90	3,497 90	14 00	.....	499 00	366 30	.....
	2	191	6,793 93	.....	2,713 60	2,713 60	.....	.....	567 70	375 00	.....
	3	242	12,668 39	290 21	5,073 63	5,333 14	30 70	.....	863 45	405 16	.....
	4	86	4,236 44	71 07	2,124 58	2,062 58	133 07	.....	424 90	246 27	.....
	5	42	1,982 79	.....	843 79	843 79	.....	.....	177 35	95 80	.....
	6	210	12,243 69	.....	4,793 33	4,793 33	.....	.....	950 20	659 20	.....
HASTINGS	1	674	37,612 49	414 27	14,677 96	13,926 83	1,165 40	.....	2,989 21	1,513 52	.....
	2	12	1,360 37	.....	552 04	552 04	.....	.....	100 67	172 57	.....
	3	18	757 68	.....	269 70	269 70	.....	.....	76 75	478 71	.....
	4	103	4,664 02	.....	1,760 18	1,760 18	.....	.....	294 35	410 27	.....
	5	92	5,891 15	.....	3,375 00	3,375 00	.....	.....	380 95	335 00	.....
	6	126	8,520 32	113 71	3,166 10	3,094 54	185 27	.....	524 10	428 76	.....
	7	61	2,091 79	.....	1,025 52	1,025 52	.....	.....	205 50	135 95	.....
	8	70	4,025 51	.....	1,600 75	1,600 75	.....	.....	285 10	145 76	.....
	9	310	15,306 94	277 20	5,669 48	5,578 72	367 96	.....	1,126 80	710 02	.....
	10	47	2,413 05	.....	2,242 83	2,116 34	126 49	.....	215 55	241 55	.....
	11	13	959 10	.....	498 01	498 01	.....	.....	48 71	197 45	.....
	12	118	6,517 81	5 22	2,147 63	2,099 51	53 34	.....	380 60	307 96	.....

HURON.....	1	12,402 86	65 80	4,498 77	4,468 57	96 00	899 68	310 00
	2	11,718 36	128 75	7,182 69	7,137 69	173 73	797 20	354 88
	3	4,627 00	.....	1,887 21	1,887 21	.....	191 05	153 80
	4	12,737 87	.....	4,198 00	4,198 00	.....	750 60	625 00
	5	12,058 12	110 26	5,037 24	5,121 27	26 23	639 40	545 00
	6	1,894 72	.....	875 56	875 56	.....	110 90	120 80
	7	2,208 66	1 35	508 83	508 83	1 35	172 00	30 10
	8	11,598 12	271 30	3,043 04	2,848 16	554 28	410 40	481 52
	9	9,450 47	.....	4,820 82	4,820 82	.....	476 35	376 05
	10	6,228 41	.....	2,424 00	2,424 00	.....	263 31	463 10
	11	6,121 97	.....	2,129 61	2,129 61	.....	290 35	410 56
	12	4,177 62	.....	1,525 22	1,525 22	.....	306 35	170 65
KENORA.....	1	7,876 47	278 84	2,465 68	2,338 17	406 35	508 20	174 62
	3	268 48	172 81	475 58	514 58	133 86	20 10	.....
	4	.....	.....	.....	.....	.....	.....	.....
KENT.....	1	71,218 06	1,790 50	25,910 56	26,247 26	1,453 80	4,353 85	2,369 93
	2	10,696 64	333 08	5,896 70	6,207 79	21 99	722 55	504 00
	3	5,742 73	24 00	2,061 30	1,986 92	98 38	516 25	376 75
	4	12,102 37	90 00	6,107 27	6,096 74	100 53	762 70	814 20
	5	11,096 75	140 91	5,286 86	5,378 28	49 49	923 30	582 90
	6	8,740 68	.....	2,491 96	2,491 96	.....	424 00	487 20
	7	13,356 13	.....	4,606 01	4,606 01	.....	788 75	697 43
LAMBTON.....	1	62,644 88	139 32	20,708 41	20,629 75	217 98	3,658 22	1,722 60
	2	5,492 09	.....	1,412 42	1,412 42	.....	309 60	126 00
	3	2,426 97	.....	1,821 11	1,821 11	.....	148 28	218 65
	4	.....	.....	.....	.....	.....	.....	.....
	5	5,003 62	.....	1,906 78	1,906 78	.....	221 35	186 81
	6	4,150 24	.....	2,015 98	2,015 98	.....	209 90	187 00
	8	9,660 56	173 99	3,015 34	2,874 03	315 30	652 00	337 00
	9	1,935 50	.....	803 73	803 73	.....	111 00	185 71
LANARK.....	1	14,074 09	820 16	7,548 82	8,357 91	6 31	1,146 90	645 71
	2	4,002 10	.....	2,312 00	2,312 00	.....	249 25	349 35
	3	9,955 98	671 09	3,312 54	4,045 35	37 90	792 13	374 54
	4	21,964 35	.....	11,634 00	11,634 00	.....	1,707 00	770 89
	5	4,879 10	.....	1,720 67	1,720 67	.....	364 35	426 92
LEEDS AND GRENVILLE.....	1	25,332 48	120 78	10,264 43	10,320 96	65 25	1,743 95	703 78
	2	9,288 46	501 77	3,375 54	3,732 06	145 25	615 35	410 18
	3	6,296 88	12 80	1,757 34	1,728 10	42 04	382 00	179 65
	4	3,832 14	.....	1,606 73	1,606 73	.....	275 00	190 90

Return of Division Court business from the 1st day of January to the 31st day of December, A.D. 1932, inclusive, showing:—*Continued*

Name of County, United Counties, or District	Number of Divisions	Number of suits entered in Court, exclusive of Transcripts of Judgments and Judgment summonses.	Amount, of claims entered, exclusive of Transcripts of Judgments and Judgment summonses	Balance of Cash in Court		Total amount of Suits' Money paid into Court		Total amount of Suits' Money paid out of Court		Balance of Cash in Court		Surplus Fees payable to the Hon. the Provincial Treasurer		Clerk's Returns of Emoluments		Bailiff's Returns of Emoluments		Unclaimed moneys
				\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	
LEEDS AND GRENVILLE— <i>Con.</i>	5	101	785 66	85	10	1,383 54	54	1,419 59	59	49 05	05	.....	.....	345 30	30	147 25	25	.....
	6	117	8,701 01	.....	.....	3,081 60	60	2,950 16	16	131 44	44	.....	.....	555 45	45	478 00	00	.....
	7	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	8	82	5,208 76	.....	.....	2,039 70	70	2,039 70	70	.....	.....	.....	.....	402 70	70	384 00	00	.....
	9	51	3,248 00	.....	.....	1,145 19	19	1,145 19	19	.....	.....	.....	.....	234 00	00	155 64	64	.....
	10	23	1,685 61	26	64	448 12	12	448 12	12	26 64	64	.....	.....	80 30	30	78 25	25	.....
	11	24	1,523 53	.....	.....	421 15	15	.....	.....	.....	.....	.....	.....	94 34	34	85 50	50	.....
	12	57	4,504 74	.....	.....	1,205 00	00	1,205 00	00	.....	.....	.....	.....	292 30	30	126 49	49	.....
	1	274	12,659 11	44	63	3,793 95	95	3,769 90	90	73 68	68	.....	.....	859 20	20	638 92	92	.....
	2	69	2,779 25	.....	.....	623 93	93	623 93	93	.....	.....	.....	.....	183 85	85	168 65	65	.....
	3	18	996 00	.....	.....	222 40	40	222 40	40	.....	.....	.....	.....	92 85	85	80 30	30	.....
	4	20	1,115 35	.....	.....	161 19	19	161 19	19	.....	.....	.....	.....	54 15	15	37 75	75	.....
LENNOX AND ADDINGTON...	5	36	1,528 93	.....	.....	728 93	93	728 93	93	.....	.....	.....	.....	126 85	85	125 92	92	.....
	6	34	1,164 70	.....	.....	304 69	69	304 69	69	.....	.....	.....	.....	95 45	45	85 45	45	.....
	7	65	4,455 77	.....	.....	1,950 58	58	1,950 58	58	.....	.....	.....	.....	250 00	00	117 20	20	.....
	8	51	1,513 12	.....	.....	897 00	00	897 00	00	.....	.....	.....	.....	125 00	00	390 30	30	.....
	9	8	421 80	.....	.....	218 00	00	218 00	00	.....	.....	.....	.....	32 55	55	23 65	65	.....
	1	55	4,994 95	93	82	1,480 31	31	1,448 04	04	126 08	08	.....	.....	311 30	30	158 95	95	.....
	2	605	41,818 91	559	00	11,174 67	67	11,131 59	59	602 08	08	.....	.....	2,824 20	20	1,620 48	48	34 69
	3	83	5,161 93	.....	.....	2,465 50	50	2,465 50	50	.....	.....	.....	.....	390 50	50	317 04	04	.....
	4	58	3,849 85	83	41	1,628 28	28	1,674 05	05	37 64	64	.....	.....	225 40	40	191 44	44	.....
LINCOLN.....	5	123	6,988 78	71	05	3,123 63	63	3,174 73	73	19 95	95	.....	.....	487 20	20	305 91	91	.....
	1	29	1,555 34	63	60	644 82	82	644 82	82	63 60	60	.....	.....	80 26	26	229 93	93	.....
	2	76	4,771 38	.....	.....	1,756 34	34	1,756 34	34	.....	.....	.....	.....	191 05	05	65 95	95	.....
	3	23	1,830 66	14	80	448 54	54	463 34	34	.....	.....	.....	.....	122 85	85	135 28	28	.....
	1	1,598	98,211 72	1,484	16	31,903 26	26	31,326 36	36	2,061 06	06	988 60	60	6,346 45	45	2,726 71	71	22 57
MANITOULIN.....	2	277	15,903 61	392	42	6,904 87	87	7,085 42	42	213 96	96	.....	.....	1,035 03	03	985 00	00	.....
	3	149	7,637 31	76	45	2,799 56	56	2,790 81	81	85 20	20	.....	.....	477 00	00	515 00	00	.....
MIDDLESEX.....	1	1,598	98,211 72	1,484	16	31,903 26	26	31,326 36	36	2,061 06	06	988 60	60	6,346 45	45	2,726 71	71	22 57
	2	277	15,903 61	392	42	6,904 87	87	7,085 42	42	213 96	96	.....	.....	1,035 03	03	985 00	00	.....
	3	149	7,637 31	76	45	2,799 56	56	2,790 81	81	85 20	20	.....	.....	477 00	00	515 00	00	.....

4	102	4,542 15	1,233 84	1,233 84	1,233 84	280 50	285 75
5	102	7,994 01	1,491 66	1,491 66	1,491 66	499 80	356 24
6	140	9,039 81	4,790 12	4,783 60	43 42	494 24	288 79
7	82	4,508 73	2,152 53	2,222 24	63 11	287 00	229 90
8	26	811 09	115 95	579 68	31 50	88 05	154 35
9	966	47,325 84	321 07	12,041 58	46 90	3,360 91	1,925 13
1	88	5,583 50	1,430 62	1,430 62		338 35	325 00
2	78	4,268 77	1,782 00	1,782 00		253 50	275 00
3	77	4,781 16	1,278 32	1,278 32		311 52	158 45
1	140	13,523 18	3,601 18	3,601 18		472 00	590 25
2	35	2,021 96	1,103 56	1,107 56	53 70	114 35	228 70
3	614	38,970 43	174 52	11,262 90	79 79	2,581 70	1,621 92
1	529	33,845 44	791 94	13,080 26	664 75	1,994 10	1,485 29
2	81	4,651 21	1,136 82	1,136 82		377 60	271 60
3	20	1,712 92	475 00	475 00		67 00	75 00
4	258	25,557 30	105 30	7,627 95	105 30	1,061 33	819 00
5	37	2,204 66	969 45	969 45		165 00	152 00
6	122	8,709 62	3,023 45	3,023 45		563 76	468 10
7	32	2,679 33	792 47	792 47		234 00	156 95
8	97	5,014 12	3,068 46	3,068 46		405 79	198 45
1	247	10,051 77	4,242 70	4,242 70		875 00	457 45
2	56	4,192 59	1,227 56	1,227 56		219 70	190 00
3	210	11,929 31	5,398 34	5,398 34		836 99	495 52
4	53	3,410 89	2,000 00	2,000 00		350 00	175 00
5	272	13,992 63	5,765 71	5,765 71		906 00	521 75
6	37	1,838 39	714 95	714 95		186 50	175 25
7	88	5,117 16	1,075 66	1,125 21	96 94	411 45	218 60
8	109	5,905 17	2,513 90	2,558 07	139 84	427 95	274 80
9	104	6,365 52	3,795 76	3,795 76	7 95	404 80	429 20
10	14	379 13	185 13	185 13		38 00	57 80
11	145	8,034 48	5,413 32	5,379 07	64 56	575 15	480 35
1	108	7,025 82	3,549 71	3,486 71	183 40	569 00	366 55
2	92	4,614 57	2,729 69	2,729 69		294 45	3,650 04
3	115	10,133 74	3,611 21	3,611 21		547 00	338 75
4	109	9,324 83	3,542 87	3,542 87		628 18	337 76
5	64	4,963 81	1,375 79	1,375 79		221 00	127 67
6	50	3,418 56	900 05	900 05		235 75	140 70
7	52	3,457 23	2,863 79	2,863 79		305 40	275 00
8	384	28,589 90	7,494 95	7,494 95	265 90	1,902 00	981 50
NORTHUMBERLAND AND DURHAM.....							
ONTARIO.....							
1	88	5,583 50	1,430 62	1,430 62		338 35	325 00
2	78	4,268 77	1,782 00	1,782 00		253 50	275 00
3	77	4,781 16	1,278 32	1,278 32		311 52	158 45
1	140	13,523 18	3,601 18	3,601 18		472 00	590 25
2	35	2,021 96	1,103 56	1,107 56	53 70	114 35	228 70
3	614	38,970 43	174 52	11,262 90	79 79	2,581 70	1,621 92
1	529	33,845 44	791 94	13,080 26	664 75	1,994 10	1,485 29
2	81	4,651 21	1,136 82	1,136 82		377 60	271 60
3	20	1,712 92	475 00	475 00		67 00	75 00
4	258	25,557 30	105 30	7,627 95	105 30	1,061 33	819 00
5	37	2,204 66	969 45	969 45		165 00	152 00
6	122	8,709 62	3,023 45	3,023 45		563 76	468 10
7	32	2,679 33	792 47	792 47		234 00	156 95
8	97	5,014 12	3,068 46	3,068 46		405 79	198 45
1	247	10,051 77	4,242 70	4,242 70		875 00	457 45
2	56	4,192 59	1,227 56	1,227 56		219 70	190 00
3	210	11,929 31	5,398 34	5,398 34		836 99	495 52
4	53	3,410 89	2,000 00	2,000 00		350 00	175 00
5	272	13,992 63	5,765 71	5,765 71		906 00	521 75
6	37	1,838 39	714 95	714 95		186 50	175 25
7	88	5,117 16	1,075 66	1,125 21	96 94	411 45	218 60
8	109	5,905 17	2,513 90	2,558 07	139 84	427 95	274 80
9	104	6,365 52	3,795 76	3,795 76	7 95	404 80	429 20
10	14	379 13	185 13	185 13		38 00	57 80
11	145	8,034 48	5,413 32	5,379 07	64 56	575 15	480 35
1	108	7,025 82	3,549 71	3,486 71	183 40	569 00	366 55
2	92	4,614 57	2,729 69	2,729 69		294 45	3,650 04
3	115	10,133 74	3,611 21	3,611 21		547 00	338 75
4	109	9,324 83	3,542 87	3,542 87		628 18	337 76
5	64	4,963 81	1,375 79	1,375 79		221 00	127 67
6	50	3,418 56	900 05	900 05		235 75	140 70
7	52	3,457 23	2,863 79	2,863 79		305 40	275 00
8	384	28,589 90	7,494 95	7,494 95	265 90	1,902 00	981 50

Return of Division Court business from the 1st day of January to the 31st day of December, A.D. 1932, inclusive, showing:—Continued

Name of County, United Counties, or District	Number of Divisions	Number of suits entered in Court, exclusive of Transcripts of Judgments and Judgment summonses.	Amount of claims entered, exclusive of Transcripts of Judgments and Judgment summonses	Balance of Cash in Court from the previous year.		Total amount of Suits' Money paid into Court		Total amount of Suits' Money paid out of Court		Balance of Cash in Court		Surplus Fees payable to the Hon. the Provincial Treasurer		Clerk's Returns of Emoluments		Bailiff's Returns of Emoluments		Unclaimed moneys
				\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	
OXFORD.....	1	720	32,848 08	24	64	14,244 24	24	14,209 57	57	59	31	2,575 00	00	2,575 00	00	1,356 16	16	.....
	2	76	3,592 71	.....	.....	1,936 09	.....	1,936 09	.....	.....	.....	.....	.....	295 92	92	345 74	74	.....
	3	70	2,000 00	.....	.....	800 00	.....	800 00	.....	.....	.....	.....	.....	200 00	00	150 00	00	.....
	4	175	10,199 27	155	62	6,133 38	62	6,190 52	52	98	78	.....	.....	708 60	60	678 04	04	.....
	5	385	10,772 33	143	08	6,857 75	08	6,952 52	52	48	33	.....	.....	1,323 05	05	550 67	67	.....
	6	203	14,984 65	112	20	5,847 88	20	5,891 13	13	68	95	.....	.....	817 48	48	755 88	88	.....
	7	42	4,182 12	2	39	859 89	39	859 89	89	2	39	.....	.....	200 85	85	99 10	10	.....
PARRY SOUND.....	1	214	8,881 28	682	77	4,996 86	86	5,346 73	73	332	90	.....	.....	816 95	95	472 67	67	.....
	4	59	4,860 41	151	45	1,898 80	45	1,992 00	00	58	25	.....	.....	198 75	75	103 75	75	.....
	5	4	213 84	.....	.....	643 73	.....	643 73	.....	.....	.....	.....	.....	19 90	90	46 03	03	.....
	6	83	5,288 30	.....	.....	1,599 10	.....	1,599 10	.....	.....	.....	.....	.....	290 32	32	397 68	68	.....
	7	56	3,025 94	.....	.....	2,362 65	.....	2,236 19	19	126	46	.....	.....	231 12	12	187 67	67	.....
	1	340	10,577 14	.....	.....	6,944 88	88	6,944 88	88	.....	.....	.....	.....	909 78	78	787 01	01	.....
	2	67	6,269 15	.....	.....	2,428 61	.....	2,428 61	.....	.....	.....	.....	.....	275 00	00	240 45	45	.....
PEEL.....	3	70	5,409 22	.....	.....	2,198 77	.....	2,198 77	.....	.....	.....	.....	.....	344 65	65	377 49	49	.....
	4	41	3,654 32	.....	.....	1,723 57	.....	1,723 57	.....	.....	.....	.....	.....	186 02	02	173 32	32	.....
	1	694	37,666 84	313	70	9,544 39	39	9,688 47	47	169	62	.....	.....	2,578 10	10	1,206 16	16	.....
	2	204	16,450 25	.....	.....	5,876 29	.....	5,876 29	.....	.....	.....	.....	.....	695 60	60	561 95	95	.....
PERTH.....	3	237	15,917 25	.....	.....	5,837 37	.....	5,837 37	.....	.....	.....	.....	.....	908 75	75	607 57	57	.....
	4	11	875 51	.....	.....	115 62	.....	115 62	.....	.....	.....	.....	.....	47 30	30	47 30	30	.....
	5	87	7,293 50	.....	.....	2,348 91	.....	2,348 91	.....	.....	.....	.....	.....	375 25	25	374 41	41	.....
	6	436	27,421 47	.....	.....	14,471 81	81	14,471 81	81	.....	.....	.....	.....	1,822 90	90	2,042 81	81	.....
	1	683	42,228 97	201	35	10,441 70	70	10,603 98	98	39	07	.....	.....	2,836 30	30	1,601 45	45	19 57
	2	46	2,301 14	.....	.....	948 79	.....	948 79	.....	.....	.....	.....	.....	160 00	00	60 88	88	.....
PETERBORO.....	3	29	2,118 25	.....	.....	1,157 67	.....	1,157 67	.....	.....	.....	.....	.....	197 40	40	115 58	58	.....
	4	14	473 23	.....	.....	133 08	.....	133 08	.....	.....	.....	.....	.....	40 00	00	45 00	00	.....
	5	65	3,669 35	.....	.....	1,135 68	.....	1,135 68	.....	.....	.....	.....	.....	332 10	10	217 55	55	.....
	6	11	842 00	.....	.....	91 75	.....	91 75	.....	.....	.....	.....	.....	21 00	00	9 90	90	.....

PRESCOTT AND RUSSELL.....	1	12	968 96		500 00	500 00				47 16	36 45
	2	132	7,850 00		3,277 53	3,277 53				495 95	238 55
	3	35	3,058 63		1,120 15	1,120 15				139 40	160 82
	4										313 16
	5	29	3,021 98	7 00	673 13	673 13	5 00			175 00	154 65
	6	95	7,098 64		3,782 46	3,782 46				489 90	328 10
	7	159	6,307 83		2,691 60	2,691 60				361 88	264 42
	8	57	3,871 92		995 17	995 17				230 00	265 23
	9	213	6,675 89		2,548 00	2,548 00				528 10	231 41
	10	75	6,459 18	119 00	2,080 71	2,135 21	64 50			218 69	212 70
	11	77	6,855 25		1,436 88	1,436 88				371 12	371 12
PRINCE EDWARD.....	1	197	11,552 26	343 47	4,483 73	4,374 10	453 10			797 36	496 09
	2	6	325 64		307 22	307 22				29 55	22 10
	3	Vacant									
	4	8	363 62	11 44	91 14	91 14	11 44			76 00	59 75
	5	41	4,408 54		1,657 75	1,657 75				209 50	146 06
	6	16	689 79		225 00	225 00				78 00	44 65
	7	36	1,284 53		591 32	475 49	115 83			147 85	113 32
	8	4	500 00		34 18	34 18				16 85	14 25
RAINY RIVER.....	1	212	15,976 78	277 50	4,736 11	4,932 20	81 41			818 49	678 00
	2	15	786 88	50 54	473 81	473 81	50 54			56 45	40 63
	3	69	5,020 08	114 69	1,357 35	1,403 95	67 09			197 40	305 40
RENFREW.....	1	460	26,788 72	7 88	9,058 76	7,946 78	1,119 36			1,439 00	1,059 09
	2	46	1,343 00		729 75	729 75				85 85	78 00
	3	551	33,006 38	521 52	7,042 80	7,225 86	338 46			2,324 69	464 54
	4	198	8,092 92	134 43	4,045 12	4,117 34	62 21			726 25	209 00
	5	50	3,425 24	44 00	1,100 66	1,124 66	20 00			198 25	200 00
	6	45	1,401 97		524 75	524 75				170 20	123 95
	7	162	7,334 24	42 25	3,829 46	3,775 69	96 02			630 51	725 66
SIMCOE.....	1	400	26,804 00	723 76	8,886 58	9,329 54	280 90			1,628 20	1,001 03
	2	53	4,571 01	82 08	1,573 95	1,543 65	112 38			276 95	177 54
	3	82	6,716 46	49 85	2,222 68	2,171 53	101 00			330 15	245 50
	4	133	9,374 62	85 30	2,859 72	2,920 22	24 80			620 20	325 00
	5	85	5,689 01		2,222 58	2,222 58				291 35	323 05
	6	709	32,259 79	41 73	13,932 97	13,984 21	90 49			2,698 70	1,522 17
	7	54	3,643 74	5 00	1,184 99	1,094 74	95 25			218 55	185 95
	8	121	10,294 00	172 55	4,311 94	4,368 72	115 77			551 10	460 05
	9	186	8,548 60	10 89	2,308 39	2,182 23	137 05			590 84	595 10
	10	64	4,175 71		2,252 56	2,252 56				332 76	250 00
	11	362	22,327 61	75 10	8,636 12	8,681 68	29 54			1,509 43	799 96

Return of Division Court business from the 1st day of January to the 31st day of December, A. D. 1932, inclusive, showing:—Continued

Name of County, United Counties, or District	Number of Divisions	Number of suits entered in Court, exclusive of Transcripts of Judgments and Judgment summonses.	Amount of claims entered, exclusive of Transcripts of Judgments and Judgment summonses	Balance of Cash in Court from the previous year.		Total amount of Suits		Total amount of Suits		Balance of Cash in Court		Surplus Fees payable to the Hon. the Provincial Treasurer		Clerk's Returns of Emoluments		Balliff's Returns of Emoluments		Unclaimed moneys	
				\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
STORMONT DUNDAS AND GLENGARRY	1	85	5,103 13	.....	.....	2,729 81	.....	2,729 81	.....	.....	.....	.....	.....	330 00	.....	318 08	.....	.....	.....
	2	195	13,501 64	156 30	.....	5,603 32	.....	5,427 36	332 26	.....	.....	.....	.....	760 00	.....	765 60	.....	.....	.....
	3	517	26,380 44	358 38	.....	14,256 93	.....	14,594 27	21 04	.....	.....	.....	.....	2,263 00	.....	1,469 39	.....	.....	.....
	4	51	2,726 29	.....	.....	1,348 06	.....	1,348 06	.....	.....	.....	.....	.....	214 15	.....	177 88	.....	.....	.....
	5	127	7,036 77	101 30	.....	2,997 34	.....	3,052 18	46 46	.....	.....	.....	.....	537 90	.....	375 55	.....	.....	.....
	6	165	6,976 40	.....	.....	2,824 71	.....	2,824 71	.....	.....	.....	.....	.....	528 10	.....	378 69	.....	.....	.....
	7	91	5,796 53	2 66	.....	2,741 07	.....	2,616 73	127 00	.....	.....	.....	.....	374 65	.....	253 73	.....	.....	.....
	8	126	10,766 29	81 55	.....	3,884 91	.....	3,726 30	240 16	.....	.....	.....	.....	423 25	.....	3,781 30	.....	.....	.....
	9	117	6,124 32	.....	.....	2,429 32	.....	2,429 32	.....	.....	.....	.....	.....	375 00	.....	476 02	.....	.....	.....
	10	176	12,036 09	138 30	.....	5,706 34	.....	5,483 53	361 11	.....	.....	.....	.....	611 65	.....	445 55	.....	.....	.....
	11	208	13,927 46	.....	.....	4,491 95	.....	4,491 95	.....	.....	.....	.....	.....	892 36	.....	478 42	.....	.....	.....
	12	120	5,852 91	.....	.....	2,322 53	.....	2,322 53	.....	.....	.....	.....	.....	400 00	.....	470 50	.....	.....	.....
SUDBURY	1	1,049	75,273 00	1,284 30	.....	42,452 90	.....	42,338 25	1,398 95	.....	.....	653 35	.....	5,344 55	.....	2,376 60	.....	8 85	.....
	2	90	7,462 50	.....	.....	1,609 85	.....	1,609 85	.....	.....	.....	.....	.....	387 00	.....	199 55	.....	.....	.....
	3	22	928 09	.....	.....	322 17	.....	322 17	.....	.....	.....	.....	.....	58 00	.....	75 00	.....	.....	.....
	4	65	4,744 11	.....	.....	1,761 25	.....	1,761 25	.....	.....	.....	.....	.....	236 95	.....	570 21	.....	.....	.....
	5	39	1,770 35	.....	.....	723 45	.....	697 45	26 00	.....	.....	.....	.....	125 75	.....	150 00	.....	.....	.....
TEMISKAMING	1	314	21,549 70	187 32	.....	9,976 07	.....	10,016 02	147 37	.....	.....	.....	.....	1,479 95	.....	988 92	.....	.....	.....
	2	247	17,080 13	45 09	.....	7,469 18	.....	7,418 56	95 71	.....	.....	.....	.....	1,248 66	.....	964 59	.....	.....	.....
	3	172	9,740 09	32 72	.....	5,535 12	.....	5,488 36	79 48	.....	.....	.....	.....	686 80	.....	547 63	.....	.....	.....
	4	1,036	49,536 17	516 04	.....	24,003 06	.....	23,324 17	1,194 93	.....	.....	529 57	.....	4,931 90	.....	3,551 54	.....	.....	.....
THUNDER BAY	1	525	34,014 77	.....	.....	11,316 39	.....	11,316 39	.....	.....	.....	.....	.....	2,329 68	.....	1,800 78	.....	.....	.....
	2	14	869 71	.....	.....	240 91	.....	240 91	.....	.....	.....	.....	.....	38 00	.....	23 85	.....	.....	.....
	3	618	43,224 09	479 51	.....	17,358 56	.....	17,401 09	436 98	.....	.....	.....	.....	2,417 38	.....	1,925 31	.....	.....	.....

	4	8	515 42	315 00	315 00	20 60	19 80
VICTORIA.....	1	43	1,233 30	714 88	714 88	92 35	37 90
	2	88	6,872 11	1,666 43	1,678 11	247 20	198 20
	3	30	1,653 45	650 70	650 70	111 55	72 79
	4	38	1,630 14	731 96	731 96	119 35	114 00
	5	344	9,786 69	3,850 00	3,859 00	1,105 55	610 00
	6	40	3,766 71	1,901 00	1,901 00	165 65	182 65
	7	39	2,094 98	1,224 81	1,224 81	130 90	161 30
WATERLOO.....	1	881	54,287 41	16,466 01	16,618 16	3,449 20	1,493 56
	2	126	6,893 84	2,216 85	2,216 85	516 70	271 60
	3	356	16,334 39	6,944 95	6,862 69	1,325 90	611 15
	4	127	8,438 82	3,886 85	3,886 85	426 55	515 25
	5	77	5,159 18	2,666 86	2,802 71	283 65	234 70
	6	89	6,357 62	2,298 00	2,298 00	358 55	311 97
	7	15	589 09	394 68	394 68	60 90	58 95
WELLAND.....	1	893	54,518 43	19,199 14	19,309 52	4,143 39	1,963 57
	2	21	734 54	520 57	520 57	109 05	125 00
	3	274	21,598 34	7,091 94	7,091 94	1,375 40	1,072 55
	4	546	40,549 67	9,987 82	10,972 55	2,559 00	2,027 89
	5	124	5,856 49	2,045 85	2,133 05	486 75	206 35
	6	263	15,079 02	6,700 73	6,580 54	1,291 70	584 20
WELLINGTON.....	1	804	42,398 77	14,259 07	14,271 38	2,896 65	1,278 18
	2	36	1,871 30	1,058 36	1,058 36	207 74	200 30
	4	90	4,743 87	1,840 12	1,836 62	375 00	102 00
	5	102	7,853 30	4,157 00	4,157 00	439 00	423 30
	6	40	1,450 00	877 88	877 88	140 33	163 95
	7	116	8,287 18	4,461 32	4,461 32	519 60	391 45
	8	120	7,329 30	3,048 72	3,156 66	383 62	313 42
	10	105	6,196 62	4,769 98	4,689 28	500 70	431 88
	11	203	15,599 45	3,495 00	3,693 29	776 45	349 00
WENTWORTH.....	1	1,471	94,809 73	26,499 20	27,356 59	5,910 15	2,701 85
	2	190	6,915 00	3,929 27	4,312 38	785 00	563 04
	3	291	18,212 58	8,493 36	8,677 63	1,157 35	655 55
	4	65	4,289 85	2,104 78	2,104 78	315 00	282 50
	5	90	7,732 65	1,312 26	1,312 26	355 00	217 43
	9	1,914	127,878 42	31,656 92	32,618 38	8,242 30	3,856 14

Return of Division Court business from the 1st day of January to the 31st day of December, A.D. 1932, inclusive, showing:—*Concluded*

Name of County, United Counties, of District	Number of Divisions	Number of suits entered in Court, exclusive of Transcripts of Judgments and judgment summonses.	Amount of claims entered, exclusive of Transcripts of Judgments and judgment summonses		Balance of Cash in Court from the previous year		Total amount of Suits' Money paid into Court		Total amount of Suits' Money paid out of Court		Balance of Cash in Court		Surplus Fees payable to the Hon. the Provincial Treasurer		Clerk's Returns of Emoluments		Bailiff's Returns of Emoluments		Unclaimed moneys
			\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	
YORK.....	1	6,410	521,830	08	6,451	31	79,711	01	79,637	61	6,524	71	{ 1,697 30 } { 18,477 61 }	31,370	15	15,486	45	150	17
	2	131	10,382	57	.....	.....	5,069	09	5,069	09	.....	.....	.....	.....	.....	.....	.....	.....
	3	166	12,474	77	367	75	5,385	15	5,625	80	127	10	.....	.....	.....	.....	.....	.....
	4	227	15,805	51	.....	.....	3,529	99	3,529	99	.....	.....	.....	.....	.....	.....	.....	.....
	5	89	7,144	76	46	49	2,637	20	2,567	09	116	60	.....	.....	.....	.....	.....	.....
	6	117	6,911	86	.....	.....	2,748	86	2,748	86	.....	.....	.....	.....	.....	.....	.....	.....
	7	45	3,139	69	263	55	2,057	75	2,250	41	70	89	.....	.....	.....	.....	.....	.....
	8	960	60,579	09	259	62	14,408	41	14,403	26	234	77	522	32	4,907	75	3,333	88	
	9	1,298	77,964	51	504	62	19,908	20	20,001	52	411	30	870	46	6,051	.....	3,877	14
	10	5,135	398,987	25	1,981	67	63,048	84	63,695	28	1,335	23	{ 1,308 90 } { 11,847 20 }	22,529	60	13,544	59	16	
	11	223	14,115	46	440	56	3,337	56	3,635	15	143	21	.....	1,232	50	820	47	.....
			1,129,335	55	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Totals.....	337	80,007	5,172,359	42	45,783	89	1,596,990	96	1,617,201	78	34,817	60	49,755	79	552	53

Statement Respecting Police Magistrates

POLICE MAGISTRATES, PROVINCE OF ONTARIO, 1932

County or District	Name	Address	Salary paid by Province and Municipality		Expenses paid by Province	Total cost to Province		Total fees paid to Province	Net cost to Province	Fines paid through Office of Inspector of Legal Offices
			Province	Mun.		\$	c.			
Algoma	Ed. Arthurs	Espanola	\$ 1,900 00		\$ 146 51	2,046 51		\$ 184 50	1,862 01	\$ 274 00
	J. R. Bradbury	Blind River								
	A. Elliot	Sault Ste. Marie	600 00	3,000 00		600 00		216 25	383 75	785 00
	N. H. Peterson	Bruce Mines	1,800 00		981 74	2,781 74		231 50	2,550 24	556 00
	R. D. Vincent (Deputy)	for city and district, Sault Ste. Marie								
Brant	J. R. Blake	Galt	1,600 00	2,300 00		1,600 00		1,086 00	514 00	3,589 00
	S. A. Jones	Brantford		3,500 00						100 00
	R. Thomson	Paris								10 00
Bruce	Jno. Macartney	Warton	1,000 00			1,000 00		139 25	860 75	105 00
	F. W. Walker	Walkerton	2,000 00		488 12	2,488 12		660 25	1,827 87	125 00
Carleton	Geo. R. Boucher	Ottawa	2,000 00		428 76	2,428 76		1,810 50	618 26	2,644 00
	J. F. McKinley (Deputy)	Carleton Co.	3,000 00		67 94	3,067 94			3,067 94	
	W. R. Cummings	Eastview		900 00						
	G. E. Strike	Ottawa		5,000 00						607 00
	M. J. O'Connor (Deputy)	"		1,500 00						
Cochrane	E. R. Tucker	Cochrane	3,250 00		1,196 61	4,446 61		867 00	3,579 61	930 45
Dufferin	H. Falconer	Orangeville	1,200 00		218 84	1,418 84		987 75	431 09	619 00
Elgin	C. F. Maxwell	St. Thomas	1,250 00	1,800 00	103 79	1,353 79		315 70	1,038 09	847 00
Essex	S. T. Anderson	Leamington								168 00
	D. M. Brodie	Windsor		6,500 00						373 00
	H. Callwood	Tilbury								951 00
	R. S. Carnan	Rondeau Park								
	R. H. Johnston	Essex								10 00
	W. A. McCormick	Amherstburg								10 00
	J. H. Smart	Kingsville								
	W. A. Smith	Sandwich	2,500 00	3,000 00	1,200 00	3,700 00		2,088 50	1,611 50	2,483 00

"	Wm. Stewart.....	Pelée Island.....	300 00		300 00	10 50	289 50	
"	A. H. Hanrahan (Deputy)	Windsor, etc.....						
Frontenac	J. W. Bradshaw.....	Kingston.....	1,200 00	204 50	1,404 50	161 00	1,213 50	445 50
"	J. M. Farrell.....	"			1,400 00			10 00
Grey	M. Armstrong.....	Markdale.....						
"	Wm. Laidlaw.....	Durham.....						170 00
"	E. C. Sperean.....	Owen Sound.....	1,500 00	248 08	1,748 08	572 37	1,175 11	1,416 50
Haldimand	J. C. Massie.....	Dunnville.....	3,500 00	1,217 16	4,717 16	1,617 10	3,100 06	1,635 36
Halton	W. J. Barr.....	Burlington.....	300 00					181 00
"	J. R. Elliott.....	Milton.....						128 00
"	W. E. McIlveen.....	Oakville.....	1,800 00	300 00	2,100 00	378 05	1,721 95	1,042 00
Hastings	R. R. Casement.....	Madoc.....	1,200 00	158 52	1,358 52	516 00	842 52	183 00
"	W. C. Mikel.....	Belleville.....	1,700 00	300 00	2,000 00	630 75	1,370 25	765 00
"	T. A. O'Rourke.....	Trenton.....	1,000 00					100 00
"	C. F. Palmer.....	Deseronto.....	200 00					293 00
"	W. E. Wiggins.....	Bancroft.....	1,200 00	349 11	1,549 11	203 25	1,345 86	548 00
Huron	S. J. Andrews.....	Clinton.....			60 00			40 00
"	J. C. Greig.....	Seaford.....						
"	C. A. Reid.....	Goderich.....	2,500 00	141 82	2,641 82	697 50	1,944 32	210 00
Kenora	J. A. Kinney.....	Kenora.....	800 00		800 00	44 00	756 00	151 00
"	R. F. Dynes.....	Sioux Lookout.....						798 00
"	R. H. Pronger.....	Dryden.....	1,200 00		1,200 00	143 25	1,057 75	307 00
Kent	S. B. Arnold.....	Chatham.....	1,000 00	23 66	1,023 66	935 75	87 91	1,132 00
"	A. B. Carscallen.....	Wallaceburg.....	1,000 00	5 00	1,005 00	249 05	755 95	193 00
"	E. B. Madden.....	Dresden.....	200 00					10 00
"	H. P. Stennett.....	Ridgetown.....	150 00					10 00
"	F. J. Fox.....	Wheatley.....						20 00
Lambton	C. S. Woodrow.....	Sarnia.....	1,500 00	24 89	1,524 89	778 50	746 39	707 00

(a) R. Thomson appointed 15th September, 1932.

(b) Mr. McKinlay's salary commenced 11th October, 1932.

(c) S. T. Anderson died 20th September, 1932.

(d) Wm. Laidlaw died October 11th, 1932.

(e) Mr. Barr's salary commenced as of the 1st March, 1933.

POLICE MAGISTRATES, PROVINCE OF ONTARIO, 1932—Continued

County or District	Name	Address	Salary paid by Province and Municipality		Expenses paid by Province		Total cost to Province		Total fees paid to Province		Net cost to Province	Fines paid through Office of Inspector of Legal Offices
			Province	Mun.	\$	c.	\$	c.	\$	c.		
Lanark.	J. T. Kirkland	Almonte	\$ 500 00	\$ 200 00	\$ 66 54	566 54	116 50	450 04	\$ 355 00			
"	J. S. L. McNeely	Perth		300 00					30 00			
"	R. A. Patchell	Carleton Place		420 00								
	B. E. Sparham	Smith's Falls		1,200 00						354 25		
Leeds and Grenville.	C. A. Adams	Kemptville	1,500 00		137 35	212 35	4 75	207 60	385 00			
"	P. K. Halpin	Prescott		300 00					927 00			
"	J. B. Pinkerton	Elgin										
"	D. K. Preston	Newboro										
"	J. H. Sampson	Gananoque		400 00					565 00			
"	Geo. A. Wright	Brockville	800 00	1,500 00	300 00	1,100 00	34 82	1,065 18	924 00			
Lennox and Addington.	M. P. Graham	Napanee	1,200 00			1,200 00	503 30	697 70	1,056 00			
"	J. L. Lloyd	Northbrook	600 00		126 55	726 55	84 55	642 00	141 00			
Lincoln	J. H. Campbell	St. Catharines	1,000 00	3,000 00	300 00	1,300 00	889 25	410 75	1,523 00			
Manitoulin	F. W. Major	Gore Bay	1,800 00		865 07	2,665 07	165 50	2,499 57	357 00			
Middlesex.	C. W. Hawkshaw	Lucan	2,500 00		300 00	2,800 00	2,254 50	545 50	4,387 00			
"	A. A. McIntyre	Wardsville							705 00			
"	T. W. Scandrett	London		5,000 00					60 00			
"	W. B. Henderson	"										
"	(Deputy)											
"	F. T. Zapfe	Strathroy	1,500 00			1,500 00	130 90	1,369 10	111 00			
Muskoka	J. G. Myers	Bracebridge	600 00		59 80	659 80	248 60	411 20	697 00			
"	W. J. Smith	Huntsville			12 00			12 00	321 00			
Nipissing.	J. A. Cousineau	Sturgeon Falls	900 00		160 40	610 40	327 30	283 10	393 50			
"	C. S. McLaughley	North Bay	2,000 00		363 50	2,363 50	467 05	1,896 45	1,282 00			
"	S. Weegar	"		1,500 00					350 00			
Norfolk	R. E. Gunton	Simcoe	2,300 00		334 12	2,634 12	1,016 90	1,617 22	655 50			

Northumberland and Durham.	W. A. F. Campbell	Port Hope.	1,500 00	10 00	10 00	4,699 15
"	Neil Colville	Orono	.....	.....	.....	5 00
"	J. H. Davidson	Cobourg	900 00	632 48	232 65	2,695 40
"	W. A. Jakeman	Bethany	.....	.....	.....	22 00
"	J. M. Bygott	Campbellford	500 00	.....	.....	.....
"	R. M. Cotton	Bownanville	600 00	.....	.....	566 00
Ontario.	C. F. Bick	Cannington	1,500 00	.....	.....	286 50
"	W. J. Clark	Pickering	500 00	.....	.....	716 00
"	T. K. Creighton	Oshawa	2,500 00	.....	.....	197 00
"	E. H. Purdy	Port Perry	.....	.....	.....	185 00
"	J. E. Willis	Whitby	1,000 00	.....	.....	143 00
Oxford.	P. W. Johnston	Woodstock	1,500 00	.....	.....	.....
"	J. L. Paterson	Ingersoll	1,600 00	390 59	1,337 35	653 24
Parry Sound.	J. D. Broughton	Parry Sound	1,920 00	71 87	269 75	1,276 00
"	J. J. Wilson	Burk's Falls	1,200 00	386 41	357 50	1,228 91
Patricia	H. E. Holland	Goldpines	600 00	.....	6 00	594 00
Peel.	L. J. C. Bull	Brampton	2,500 00	.....	.....	2,349 45
"	W. H. Burgess	Port Credit	.....	.....	.....	.....
"	E. J. Pallett	Islington	.....	.....	.....	1,238 00
Perth	W. R. Butcher	St. Mary's	250 00	.....	.....	.....
"	T. L. Hamilton	Listowel	.....	.....	.....	10 00
"	J. A. Makins	Stratford	1,000 00	210 75	474 79	735 96
"	Chas. Trim	Milverton	2,500 00	.....	.....	796 00
Peterborough	O. A. Langley	Peterborough	1,300 00	91 27	1,391 27	886 50

(f) C. A. Adams appointed 19th July 1932; his salary commenced 16th December, 1932.

(g) J. A. Cousineau appointed 17th May, 1932.

(h) J. H. Davidson appointed 18th July, 1932; his salary commenced 15th November, 1932; in addition Police Magistrate Floyd receives a salary of \$1,200.00 per annum from the Government. Mr. Davidson being the active Magistrate, his name only is shown.

(i) J. M. Bygott appointed 21st June, 1932; G. A. Payne having died.

(j) Mr. Bick's salary commenced 1st March, 1933.

(k) Mr. Clark's salary commenced 1st March, 1933.

(l) Mr. Willis' salary commenced 1st March, 1933.

(m) P. W. Johnston appointed 19th September, 1932; A. S. Ball having died.

(n) Mr. Bull's salary commenced 1st March, 1933.

POLICE MAGISTRATES, PROVINCE OF ONTARIO, 1932—Continued

County or District	Name	Address	Salary paid by Province and Municipality		Expenses paid by Province	Total cost to Province	Total fees paid to Province	Net cost to Province	Fines paid through Office of Inspector of Legal Offices	
			Province	Mun.						
Prescott and Russell. " " "	W. T. Erskine.....	Rockland (Russell)	\$	c.	\$	c.	\$	c.	\$	c.
	H. W. Lawlor.....	Hawkesbury.....	1,000 00		900 00	1,000 00	337 45	662 55	682 00	
	B. R. Poulin.....	L'Orignal.....							669 00	
Prince Edward.....	E. A. Calnan.....	Pictou.....	1,500 00		600 00	300 00	253 29	1,546 71	148 00	
Rainy River. "	H. L. Cruso.....	Fort Frances.....	2,000 00		900 00	116 20	263 50	1,852 70	333 00	
	J. Jamieson.....	Quetico Park Reserve.....							432 00	
Renfrew.....	S. T. Chown.....	Renfrew.....	2,500 00			152 78	244 63	2,408 15		
"	Hedley Bridge.....	Arnprior..... (o)			500 00				494 40	
"	W. K. MacGregor.....	Pembroke.....			1,500 00				7 00	
"	W. A. Mackay.....	Renfrew.....			1,000 00				487 00	
Simcoe.....	E. B. Brown.....	Victoria Harbour							83 50	
"	Frank Cook.....	Midland.....	400 00		1,200 00		96 00	304 00		
"	Geo. E. Copeland.....	Penetanguishene.....	500 00		500 00		54 50	445 50	88 00	
"	H. Gover.....	Coldwater.....	1,000 00			1,000 00	72 60	927 40	209 00	
"	W. A. Hogg.....	Collingwood.....	600 00		1,200 00	78 24	248 50	429 74	118 00	
"	C. Jeffs.....	Barrie.....	1,000 00		1,200 00	92 50	1,438 88	surplus of	309 00	
"	D. McCaughrin.....	Orillia.....	1,300 00		1,200 00	233 56	150 80	1,382 76	2,668 00	
Stormont, Dundas & Glengarry	Wm. Blyth.....	Dunvegan.....	1,500 00			1,500 00	239 50	1,260 50	669 00	
"	E. J. Dever.....	Alexandria.....							86 00	
"	A. O. Miller.....	Avonmore.....	1,500 00		1,500 00	1,500 00	416 45	1,083 55		
"	J. C. Milligan.....	Cornwall.....							337 60	
"	D.G.McDonell(Deputy)	"								
"	Jno. McCormick.....	Winchester.....	1,500 00			338 56	673 63	1,164 93	713 00	
Sudbury.....	J. S. McKessock.....	Sudbury.....	2,100 00		2,500 00	2,100 00	293 75	1,806 25	494 66	
"	Thos. Stoddart.....	Copper Cliff.....	3,000 00			294 85	644 50	2,650 35	782 00	
"	T. H. Wolfe.....	Chapleau.....	2,500 00			408 17	406 50	2,501 67	414 00	

Temiskaming.....	S. Atkinson.....	Haileybury.....	3,600 00	1,445 45	5,045 45	2,314 50	2,730 95	2,213 00
Thunder Bay.....	W. W. O'Brien.....	Port Arthur.....	1,200 00	2,400 00	1,200 00	170 25	1,129 75	240 00
".....	Wm. Palling.....	Port William.....	800 00	2,832 00	800 00	122 00	678 00	688 00
".....	S. C. Young.....	Port Arthur.....	2,000 00	.....	641 85	2,641 85	361 30	2,280 55
Victoria and Haliburton.....	J. E. Finlay.....	Tory Hill.....	1,200 00	.....	172 17	1,372 17	113 00	1,259 17
".....	G. A. Jordan.....	Lindsay.....	1,200 00	.....	18 00	1,218 00	208 60	1,009 40
Waterloo.....	J. J. A. Weir.....	Kitchener.....	1,400 00	3,600 00	51 00	1,451 00	658 90	792 10
Welland.....	Alex. Fraser.....	Niagara Falls.....	800 00	2,400 00	.....	.....	.....	276 00
".....	John Goodwin.....	Welland.....	1,200 00	1,500 00	.....	.....	.....	814 75
".....	W. T. Malkin.....	Port Erie.....	800 00	.....	.....	800 00	521 50	278 50
Wellington.....	A. Helyer.....	Kenilworth.....	1,000 00	.....	138 00	1,138 00	651 35	486 65
".....	F. Watt.....	Guelph.....	1,000 00	2,400 00	300 00	1,300 00	374 05	825 95
".....	D. H. Welsh.....	Palmerston.....	.....	.....	.....	.....	.....	40 00
Wentworth.....	H. A. Burbidge.....	Hamilton.....	.....	4,500 00	.....	.....	.....	335 00
".....	Jas. McKay (Deputy).....	".....	.....	.....	.....	.....	.....	.....
".....	J. S. Fry.....	Dundas.....	.....	900 00	.....	.....	.....	45 00
".....	J. F. Vance.....	Hamilton.....	1,800 00	.....	.....	1,800 00	1,710 00	90 00
York.....	D. Davidson.....	Mimico Beach.....	1,500 00	1,800 00	774 69	2,274 69	3,618 96	surplusof 1,344 27
".....	Andrew Dods, Jr., (Deputy).....	".....	.....	.....	.....	.....	.....	5,350 00
".....	Wm. Keith.....	Toronto.....	.....	4,000 00	.....	.....	.....	5,885 00
".....	Douglas Webster (Deputy).....	Weston.....	.....	.....	.....	.....	.....	.....
".....	Toronto Police Court.....	City Hall.....	1,050 00	1,450 00	.....	1,050 00	.....	40 00

(o) Hedley Bridge appointed 14th October, 1932; D. Craig having died.

(p) Mr. Fraser's salary commenced 1st March, 1933.

(q) Mr. Goodwin's salary commenced 1st March, 1933.

(r) Andrew Dods, Jr., appointed 27th September, 1932.

(s) Douglas Webster appointed 8th September, 1932; any fees collected by him will be included in P. M. Davidson's return.

Statistical Report of the Juvenile Courts

TABLE OF AGE AND SEX

Age	Boys		Girls		Total	
	1931	1932	1931	1932	1931	1932
7.....	32	27	3	5	35	32
8.....	42	64	1	3	43	67
9.....	153	152	6	5	159	157
10.....	312	249	6	10	318	259
11.....	304	327	14	17	318	344
12.....	423	464	16	25	439	489
13.....	551	475	58	29	609	504
14.....	679	584	58	64	737	648
15.....	800	672	94	80	894	752
16 and over.....	346	216	17	24	363	240
Total.....	3,686	3,230	273	262	3,959	3,492

NATIONALITY OF OFFENDERS

	Boys		Girls		Total	
	1931	1932	1931	1932	1931	1932
Canadian.....	2,384	2,133	179	182	2,563	2,315
Newfoundland.....	12	21	9	1	21	22
England and Wales.....	393	272	23	23	416	295
Scotland.....	207	167	10	8	217	175
Ireland.....	68	63	2	7	70	70
Balkan States.....	49	53	8	2	57	55
United States.....	52	50	2	8	54	58
Russia.....	86	77	4	3	90	80
Poland.....	150	150	17	3	167	153
Austria.....	46	45	3	5	49	50
Germany.....	2	9	1	5	3	14
Italy.....	113	82	2	5	115	87
France.....	9	3	2	..	11	3
Greece.....	11	7	..	..	11	7
Sweden.....	..	..	..	..	..	..
Holland.....	5	6	..	..	5	6
Finland.....	5	4	1	..	6	4
China.....	1	1	1	..	2	1
Australia.....	..	..	..	..	..	..
Other nationalities.....	93	87	9	10	102	97
Total.....	3,686	3,230	273	262	3,959	3,492

RELIGION OF OFFENDERS

	Boys		Girls		Total	
	1931	1932	1931	1932	1931	1932
Anglican.....	665	609	45	58	710	667
Roman Catholic.....	1,213	962	74	79	1,287	1,041
United Church.....	528	509	45	40	573	549
Presbyterian.....	422	313	30	17	452	330
Hebrew.....	129	130	9	7	138	137
Baptist.....	254	197	14	19	268	216
Salvation Army.....	53	49	5	2	58	51
Greek Orthodox.....	62	53	17	1	79	54
Other.....	220	311	26	31	246	342
Unknown.....	140	97	13	8	153	105
Total.....	3,686	3,230	273	262	3,959	3,492

NATURE OF OFFENCE

	Boys		Girls		Total	
	1931	1932	1931	1932	1931	1932
Theft.....	1,345	1,341	76	67	1,413	1,408
Shopbreaking and Theft.....	156	275	..	6	156	281
Housebreaking and Theft.....	98	65	1	..	99	65
Shopbreaking.....	63	48	..	..	63	48
Housebreaking.....	26	46	9	..	38	46
Disorderly.....	530	225	17	10	547	235
Breach of By-laws.....	165	64	3	1	168	65
Damage of Property.....	357	331	10	..	367	331
Vagrancy.....	106	98	39	40	145	138
Habitual Truancy.....	257	158	50	37	307	195
Trespass.....	285	273	7	4	292	277
Gambling.....	7	7	..	..	7	7
Indecency.....	56	27	6	17	62	44
Immorality.....	12	2	18	11	30	13
Other Offences.....	223	270	37	69	260	339
Total.....	3,686	3,230	273	262	3,959	3,492

FINES COLLECTED

	1931	1932
Fines collected.....	\$1,098 31	\$660 50

OTHER REVENUE

	1931	1932
Including Restitution, Bail and Non Support.....	\$201,966 38	\$198,572 15

DISPOSITION OF CASES

	Boys		Girls		Total	
	1931	1932	1931	1932	1931	1932
Adjourned Sine Die.....	1,354	935	96	71	1,450	1,006
Suspended Sentence (in care of Court).....	118	307	8	15	126	322
Suspended Sentence (Probation).....	710	583	42	59	752	642
Suspended Sentence (on own undertaking).....	363	771	15	15	378	786
Industrial School.....	111	97	45	24	156	121
Bowmanville School.....	15	19	..	..	15	19
Working Boys' Home.....	30	20	..	..	30	20
Fined.....	275	109	..	1	275	110
Dismissed.....	229	166	6	12	235	178
Other Dispositions.....	479	196	63	65	542	261
Spanked.....	..	27	..	..	..	27
Total.....	3,686	3,230	273	262	3,959	3,492

JUVENILE COURTS AND OFFICERS

The Juvenile Delinquents Act, 1908 (Canada) has been proclaimed in the following areas:

PLACE	JUDGE
Ottawa.....	J. F. McKinley
Toronto.....	H. S. Mott; R. S. Hosking (Deputy)
Timiskaming.....	S. Atkinson (Magistrate)
Stratford, St. Marys, Perth.....	J. A. Makins (Magistrate)
Kitchener, Waterloo.....	J. J. A. Weir (Magistrate)
Brantford, Brant.....	A. D. Hardy (County Judge)
Galt.....	John R. Blake (Magistrate)
Windsor, Walkerville, Ford.....	A. D. Bowlby.
Grey County and Owen Sound.....	E. C. Spereman (Magistrate)
Haldimand.....	J. C. Massie (Magistrate)
Huron.....	C. A. Reid (Magistrate)
Hamilton.....	H. A. Burbidge (Magistrate)
Nipissing.....	C. S. McGaughey (Magistrate)
Stormont, Dundas, Glengarry.....	J. C. Milligan (Magistrate)
London, Middlesex.....	G. Quentin Warner
Lincoln County and St. Catharines.....	J. S. Campbell (County Judge)
Port Colborne.....	J. C. Massie (Magistrate)
Cochrane.....	E. R. Tucker (Magistrate)
Dundas.....	J. S. Fry (Magistrate)
Oshawa.....	F. C. Jarrett
York.....	Wm. Keith (Magistrate)

Appointments

APPOINTMENTS

SHERIFFS

Gazette, January 30th, 1932.—Alexander Marshall Gorrie, of the City of Toronto, Esquire, to be Sheriff in and for the City of Toronto.

Gazette, June 4th, 1932.—Robert Young Angus, of North Bay, Esquire, to be Sheriff in and for the District of Nipissing.

Gazette, October 8th, 1932.—Alexander Thompson, of the Town of Fort Frances, to be Sheriff of the District of Rainy River.

SURROGATE JUDGES AND LOCAL MASTERS, S.C.O.

Gazette, January 30th, 1932.—His Honour Walter T. Robb, Judge of the County Court of the County of Dufferin, to be Judge of the Surrogate Court of the County of Dufferin.

Gazette, February 20th, 1932.—His Honour Albert Brock Currey, Judge of the District Court of the Provisional Judicial District of Manitoulin, to be Judge of the Surrogate Court of the said District of Manitoulin.

Gazette, February 20th, 1932.—His Honour George Whitaker Morley, Judge of the County Court of the County of Grey, to be Judge of the Surrogate Court of the said County of Grey.

Gazette, March 26th, 1932.—His Honour W. T. Robb, Judge of the County Court of the County of Dufferin, to be Local Master of the Supreme Court in and for the County of Dufferin.

Gazette, March 26th, 1932.—His Honour Wesley S. West, Judge of the County Court of the County of Haldimand, to be Judge of the Surrogate Court of the said County of Haldimand, on and from the 1st of March, 1932.

Gazette, May 7th, 1932.—Trevor H. Grout, of Arnprior, to be Judge of the Surrogate Court of the County of Peel on and from the 2nd day of May, 1932.

Gazette, June 18th, 1932.—His Honour George Whitaker Morley, Judge of the Surrogate Court of the County of Grey, to be Local Master of the Supreme Court in and for the County of Grey.

Gazette, December 24th, 1932.—Finley Ewart Perrin, K.C., Judge of the County Court of the County of Oxford, to be Surrogate Judge for the County of Oxford.

CROWN ATTORNEYS AND CLERKS OF THE PEACE

Gazette, September 24th, 1932.—J. C. Makins, K.C., of the City of Stratford, to be Crown Attorney and Clerk of the Peace in and for the County of Perth.

POLICE MAGISTRATES

Gazette, September 3rd, 1932.—Charles Archibald Adams, of the Village of Kemptville, in the County of Grenville, to be Police Magistrate for the County of Grenville, in the room and place of John A. Connell, deceased.

Gazette, September 3rd, 1932.—John Montgomery Bygott, of the Town of Campbellford, to be Police Magistrate for the said Town of Campbellford, with jurisdiction in the Township of Seymour, in the County of Northumberland.

Gazette, September 24th, 1932.—John Hector Davidson, of the Town of Cobourg, to be Police Magistrate *pro tem*, during the absence of Police Magistrate

Floyd, with jurisdiction in the Town of Cobourg and in the United Counties of Northumberland and Durham.

Gazette, September 24th, 1932.—Douglas Webster, of the Town of Weston, to be Deputy Police Magistrate for the County of York.

REGISTRARS OF DEEDS AND LOCAL MASTERS OF TITLES

Gazette, July 9th, 1932.—Alexander Herber Neeb, of Dashwood, to be Registrar of Deeds in and for the County of Huron.

Gazette, September 24th, 1932.—Clarence Hugh Jackson, of the City of Fort William, to be Local Master of Titles in and for the Electoral District of Fort William.

Observations Directions and Decisions

OBSERVATIONS, DIRECTIONS AND DECISIONS

LOCAL REGISTRARS, SUPREME COURT OF ONTARIO, COUNTY AND
DISTRICT COURT CLERKS, AND SURROGATE REGISTRARS
AND LOCAL MASTERS, S.C.O.

RE EMOLUMENTS OF REGISTRARS, ETC.

I have been asked as to whether or not The Judicature Act, Section 91, subsection 2, prohibits a Local Master from carrying on his practice if his gross income as Local Master exceeds \$2,000, and I have ruled that such official may not practice law, if his fees amount to more than the \$2,000 mentioned. I also ruled that if a Local Master contravened that Section, a fine of \$400 was immediately payable, and if a further contravention occurred, a further fine could be levied.

RE NOTIFICATION OF PARTIES REGARDING ORDERS OR JUDGMENTS

I have ruled that the Local Registrars should notify the parties when Orders or Judgments have not been entered, and I ruled that a duty was cast upon them to this effect.

RE VALUATIONS OF ESTATES

I have been asked as to the necessity for independent valuations of estates, and I have ruled that it is not the custom to demand such valuations. I consider that the Surrogate Court Registrar can always accept the valuation of the officials of the Succession Duty Office.

RE INSURANCE POLICIES PAYABLE TO WIFE

I have been asked again if a life insurance policy made payable to the wife can be treated as part of the estate of the deceased, and if a clause in a Will which attempts to deal with this insurance is valid. I have ruled that this life insurance does not become part of the estate of the deceased, and that the clause mentioned must be disregarded.

RE SUCCESSION DUTY BONDS

I have been asked as to the proper duty of the Surrogate Court Registrar when a bond has been cancelled, and I have ruled that such a bond should be sent back on request, and that a receipt should be endorsed, if possible, on the letter of the Succession Duty Office advising the Registrar that the bond may be cancelled.

RE MONEYS IN COURT

A circular was sent out to all Registrars in the Province advising them their duties regarding moneys in court. The circular was as follows:

To all Local Registrars,
Province of Ontario.

Please refer to Consolidated Rules of Practice, Section 735, subsections 1 and 2, which read as follows:

"(1) When money to which an infant or lunatic is entitled is paid into a Surrogate or County Court, the Registrar or Clerk of that Court shall forthwith cause the same to be transmitted to the Accountant with a statement showing when the money was so paid in, and a copy (certified by the Registrar or Clerk) of all judgments or others affecting the same, and the money shall thereupon be placed to the credit of the said infant or lunatic.

"(2) All money paid into a Surrogate or County Court and unclaimed for two years shall be transmitted by the Registrar or Clerk to the Accountant together with a statement showing when the money was paid in and a certified copy of all judgments or orders affecting the same."

RE PERSONALTY LYING OUTSIDE OF ONTARIO

I have been asked as to the proper duty cast upon the Surrogate Registrar in dealing with personal property lying outside the Province of Ontario, belonging to a person domiciled within Ontario. This question has caused a great deal of trouble in this Province for some time, and I have found that some Surrogate Court Registrars are charging a fee upon personal property of the nature of the above, where other Surrogate Registrars are not so charging. This matter has been frequently discussed, and an opinion was given some years ago that Letters Probate or Letters of Administration have operative effect on Ontario estate only. I therefore, have ruled accordingly, and sent out a circular to the Surrogate Registrars in the fall, which ran as follows:

To all Registrars of Surrogate Courts,
Province of Ontario.

"The question has frequently arisen as to whether or not a Surrogate Registrar may charge a fee upon the property of a deceased person, situate out of Ontario, where the domicile of the deceased was in Ontario.

"I have taken the matter up with the Department of the Attorney-General, and the considered opinion of that Department is that law stamps can only be charged on the value of real or personal estate situate in Ontario.

"Having in view the above opinion, in which I concur, and as Letters Probate or Letters of Administration have operative effect on the Ontario estate only, I would, therefore, rule that the Surrogate Registrar may charge a fee upon such estate, that is personalty lying within the boundaries of this Province, and *not* upon personal property lying outside."

SHERIFFS

RE FEE FOR CERTIFICATE OF EXECUTIONS

I have been asked as to what is the proper fee for a Certificate of Executions against the property of one defendant, and I have ruled that the fee is one dollar, even although there may be four Executions against this defendant. The number of names is immaterial, provided only one defendant is mentioned.

RE SHERIFF'S SEIZURE

I have ruled that if a Sheriff actually takes possession of property and makes a formal delivery over to the plaintiff, he is then entitled to a fee of twelve dollars and Bailiff's expenses. If, on the other hand, the Sheriff enters the Writ

of Possession in his office, notifies the defendant, and then notifies the plaintiff, the Sheriff is entitled to only one half the fee, plus the costs of the Bailiff.

RE SHERIFF'S RESPONSIBILITY FOR SEARCHES

I have been asked as to the responsibility of a Sheriff for Searches made in his office, particularly over the telephone, and I have ruled that a Sheriff is not responsible for such information given over the phone, particularly if he places a notice in his office advising the legal profession that he will not accept responsibility for such telephone messages, and I have suggested that the notice read somewhat as follows:

NOTICE TO THE LEGAL PROFESSION

"The Sheriffs cannot admit responsibility for the correctness of information obtained by the *profession over the telephone* as to what, if any, Executions may be in his office affecting the lands of the person named. Such responsibility can only be recognized when *later* a Certificate is *prepared and checked* as to its correctness and taken out by the Solicitor interested.

"The system of checking, adopted in the Sheriff's office, is very complete, but there is no time for such checking when the information is asked and given by telephone; therefore, the paying over of money, or transfer of consideration, should not be done before receiving the Certificate.

SHERIFF."

COUNTY AND DISTRICT CROWN ATTORNEYS AND CLERKS OF THE PEACE

RE ADMINISTRATION OF JUSTICE ACCOUNTS

I have been asked as to the correct procedure in such matters, and I have ruled as follows:

"Following the regular procedure, Administration of Justice accounts should be rendered in duplicate to the County Treasurer, who submits them to the Clerk of the Peace for presentation to the County Board of Audit on or before the first days of January, April, July, and October, after which the Clerk of the Peace certifies on each account (usually on a rubber stamp form) that the account has been passed by the Board of Audit at amount, when the Treasurer enters the account payable by the Province on a Schedule signed by himself and the County Board of Auditors, and forwards Schedule with accounts to this office, and on completion of the Government audit, a statement is sent to the County Treasurer, setting out the deductions and additions made here. The authority for the above procedure would appear to be under R.S.O., Chap. 126, Section 21, subsection 2, and Section 26. The separate certificate heretofore furnished by the Clerk of the Peace does not, in my opinion, comply with the Statutes."

RE FEES CHARGEABLE BY CLERKS OF THE PEACE FOR PREPARING
NATURALIZATION PAPERS, OUTSIDE OF REGULAR FEE

During the year complaints came into the Attorney-General and to this office regarding the fees charged by some Clerks of the Peace for drawing up Naturalization papers, and it was found that the fee varied from nothing at all up to twenty dollars. I, therefore, sent out a circular to all Clerks of the Peace, stating that if an extra fee was charged, it must not exceed five dollars. A copy of the circular is as follows:

To all Clerks of the Peace,
Province of Ontario.

"The returns received in response to my circular of the 30th ultimo show that there is a marked difference in the amount of fee charges by the Clerks of the Peace, when they are acting as solicitor for the applicant.

"It is noted that in many cases the Clerks of the Peace make no charge whatever, but treat the drawing up of the application as part of the duties of their office. In other cases fees running from \$2.00 to as high as \$20.00 have been charged. I am, therefore, instructed to advise all Clerks of the Peace that, in future, if any extra fee is charged, it should not exceed \$5.00."

POLICE MAGISTRATES

RE INFORMATIONS

I have found that the form used for informations varies a great deal throughout the Province. I am, therefore, inserting a copy of such a form which appears to me to be suitable for all occasions.

(Front)

INFORMATION

SUMMARY OFFENCE

CANADA PROVINCE OF ONTARIO COUNTY OF	{	The Information and Complaint of _____ in the said County of the _____ taken this _____ day of _____ in the year 19____, before the undersigned, who saith that _____ of the _____ of _____ in the County of _____ at the _____ of _____ on the _____ day of _____ instant did _____
--	---	---

SWORN before me on the day and year first above mentioned, at
in the County aforesaid.

.....
J.P. County.

(Back—First Section)

The within named accused being this day convicted by me of the offence charged as herein stated, I adjudge that he forfeit and pay the sum of \$..... and \$..... for costs of informant and in default of payment forthwith, that he be imprisoned in the Common Gaol at.....with hard labour for.....months unless such fine and costs and costs of conveying him to Gaol are sooner paid.

And further that he be imprisoned in.....
with hard labour for.....
.....

Witness my hand this day of 193
at

.....
Police Magistrate.

I plead guilty to within charge.

.....
Particulars re accused—

Age..... British or Foreigner.....

(Back—Second Section)

Police Register
No.....

Conviction Book
No.....

INFORMATION

SUMMARY OFFENCE

.....
vs.
.....

Charge.....

DISPOSITION

Date of Arraignment..... 193....
Election.....
Plea.....

REMANDS

Date..... To.....
..... To.....
..... To.....
..... To.....
..... To.....
..... To.....
Judgment.....
Sentence \$..... and \$.....
Costs or..... Days
.....

Amount
of Bail
Held

Bail
Receipt

\$.....

No.....

authority for such signature a letter from the absentees. I ruled that Chapter 172, R.S.O., Section 1, subsection 2, applied, and I pointed out that the special authority must be filed with the Registrar.

RE BANKRUPTCY ASSIGNMENT

I have been asked as to whether a Registrar may refuse to register such an assignment because the name of the trustee was not inserted on the front page. I ruled that a Registrar should register such a document, inasmuch as the name of the trustee could not properly be filled in until after the same had been appointed.

RE INTEREST IN LAND OF PERSON FILING AGREEMENT

I have been asked to decide whether or not a person who had obtained certain rights to property under an unregistered agreement was an owner within the meaning of subsection 16, Section 80 of The Registry Act. I decided that although a plan was filed under a Dominion Act, the filing gave no interest in the land that could properly constitute the party filing the same an owner or mortgagee within the meaning of subsection 16. I also decided that such an agreement could not constitute the purchaser an owner or mortgagee within the meaning of the Section.

RE DISCHARGE OF MORTGAGE

I have been asked as to who could discharge a mortgage, and I have ruled that the only person who could do so is the legal representative, and that this does not include a devisee.

RE EXECUTION OF WILL

I have been asked as to whether or not a Will may be registered in the Registry Office, although the witnesses are both dead, and I ruled that Section 39 provided for such registration, and that if a certificate of the County Judge was procured, the Will could be registered.

RE COMPUTING LAND TRANSFER TAX WHERE CONSIDERATION IS AN ANNUITY

I have been asked as to the proper method of computing the Land Transfer Tax, and I advised that recourse should be had to the Government Annuity tables. These tables will show the present value of any annuity, and the tax can be therefore based on the present value.

RE RELEASE BY LEGATEE

I have been asked as to whether a release by a legatee of a specified parcel of land came within the provision requiring the consent of the Provincial Treasurer before registration, and I have ruled that the Section of the Act dealing with such consents only deals with a Deed, Grant, Conveyance, Mortgage, Assignment of Mortgage, Discharge of Mortgage, or other instrument purporting to convey, transfer, or assign, and that, therefore, a release by a legatee did not come within the above.

RE CONSENT BEFORE REGISTRATION OF FINAL ORDER OF FORECLOSURE

I have been asked as to whether or not a consent of the Provincial Treasurer is required before a final Order of Foreclosure could be registered, when the mortgagor is deceased, and I have ruled that the wording of subsection 3 of Section 10 of the Amendment to The Registry Act passed in 1931 does not cover

a final Order, and that the same may, therefore, be registered without the consent.

RE REGISTRATIONS OF AGREEMENTS FOR THE SALE OF FIXTURES ATTACHED TO LAND

I have been asked as to whether or not Agreements of the nature of the above should be treated as mortgages, or not, and I have ruled that such documents come under Section 34 of The Registry Act, and by Section 47, subsection 7, may be registered as mortgages "Not in full."

RE ASSIGNMENT OF BY-LAWS

I have been asked to rule whether or not an assignment of a by-law may be registered, and I have ruled that an assignment was just as important as a by-law, and, accordingly, should be registered.

RE CHARGES FOR REGISTRATION OF CONSENTS

I found that different fees were being charged for the registration of a consent under Section 7, subsection 10, of Chapter 23, 21 George V, and I accordingly sent out a circular to the Registrars, which ran as follows:

To the Registrars of Deeds,
Province of Ontario.

"Complaints have reached the Government regarding the fees for the registration of the general certificate mentioned in Section 10, subsection 7, of Chapter 23, 21 George V. In a former circular Registrars were entitled to charge certain foliage and an additional fee for lots in the same way as they are entitled to charge for a deed. It has now been decided that, in future, a flat fee of \$2.50 will be charged for the registration of this general certificate.

"There will be no charge for the registration of the old short form of consent attached to a document. This is in accordance with a circular sent out on the 3rd of November, 1931."

RE REGISTRATION OF DECLARATION OF PARTNERSHIP

I have been asked as to whether or not a company may be registered as a member of a partnership, and I advised the Registrar that he should demand the production of the Letters Patent and see if there was power in the Letters Patent to have the company become a partnership. I also ruled that until the Letters Patent were sent in, the declaration should not be registered.

MASTERS OF TITLES

RE AFFIDAVITS UNDER THE LAND TRANSFER TAX ACT

I have been asked to rule as to whether or not a Local Master should supply a true copy of an affidavit filed under this Act, and I ruled that an affidavit filed under The Land Transfer Tax Act was not a registered instrument and was filed for departmental purposes only. It was not, therefore, intended for public inspection. I ruled that such a copy need not be provided, and that, further, a copy of an affidavit need not be furnished when the Master was supplying a certified copy of the transfer itself.

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Fifty-Fourth
ANNUAL REPORT
OF THE
Superintendent of Insurance
FOR THE PROVINCE OF
ONTARIO
1933
(Business of 1932)

PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO
SESSIONAL PAPER No. 6, 1933



ONTARIO

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1933



ONTARIO

DEPARTMENT OF INSURANCE

TO THE HONOURABLE W. H. PRICE, K.C., M.P.P.,
Minister in Charge of the Department of Insurance.

I have the honour to submit herewith the Fifty-fourth Annual Report of the Superintendent of Insurance for the year 1933 (business for the year ended December 31st, 1932).

The Report is arranged in five divisions, in addition to an index, including all insurers licensed to carry on business in Ontario, license numbers and classes of insurance for which authorized, as follows:

- I. Annual Statements.
- II. Annual Statement Abstracts.
- III. Movement of Securities.
- IV. Statistical Tables.
- V. Appendices.

The first division, entitled "Annual Statements," contains extracts from the Annual Statements filed with the Department by all licensed insurers arranged alphabetically by class of insurer. Insurers registered under The Canadian and British Insurance Companies Act, 1932, or The Foreign Insurance Companies Act, 1932 (Dominion Acts), have been required to file only Modified Statements summarizing their assets and liabilities and showing their underwriting experience within the Province only with the Department and this skeleton information only has been included in this report.

Division II, entitled "Annual Statement Abstracts," contains tabulated summaries showing the financial condition of all insurers not registered under the above mentioned Dominion insurance acts. In case of any discrepancy between any figures shown in this division and those shown in Division I with respect to any particular insurer, the figures included in Division I should be understood to prevail.

Division III, entitled "Movement of Securities," shows for Ontario companies (except purely mutual fire insurance corporations) the details of stocks, bonds and debentures purchased, sold or matured during 1932.

Division IV, entitled "Statistical Tables," shows in tabular form the premiums and losses of and other information pertaining to all licensed insurers, except mutual benefit societies.

Division V includes, as "Appendices," certain miscellaneous information and a review of insurance legislation enacted at the 1933 session of the Legislative Assembly of this Province.

LIFE INSURANCE

Forty-six companies were licensed at the end of 1932 to transact life insurance. This is a decrease of one during the year, the Mutual Life Insurance Company of New York having discontinued writing new business in Canada as of August 1, 1932. The premium income on Ontario business amounted to \$87,066,731, a decrease of 2.25 per cent. from 1931.

Disbursements to Ontario policyholders amounted to \$68,390,810.12, an increase of 13.4 per cent. over 1931. A comparative summary of premium income and disbursements for 1930, 1931 and 1932 is given below:

	1932	1931	1930
Net Premium Income:			
Assurances { Ordinary	\$64,880,213 06	\$66,865,792 92	\$64,522,646 01
Industrial	17,974,326 71	17,930,437 72	18,220,846 44
Group	2,308,631 05	2,261,038 57	2,237,722 19
Annuities	1,903,560 18	2,017,806 58	966,191 61
Totals	\$87,066,731 00	\$89,075,075 79	\$85,947,406 25
Disbursements to Policyholders:			
Death claims	\$17,360,516 98	\$17,737,880 69	\$17,472,489 40
Matured endowments	4,848,305 54	4,928,129 81	4,809,755 43
Surrender values	29,799,496 32	20,058,392 41	14,605,073 02
Dividends	14,880,879 10	16,199,460 94	15,691,588 83
Other payments	1,561,612 18	1,360,955 94	1,282,989 10
Totals	\$68,390,810 12	\$60,284,819 79	\$53,861,520 74

New business issued in Ontario during the year amounted to \$345,891,872, a decrease of 15.3% from 1931, during which \$408,188,421 was written. Total business in force in Ontario at the end of 1932 was \$2,737,997,914 which represents a decrease of 1.5% from the previous year. Deductions from business in force during the year consisted of \$17,830,733 ceased by death, \$5,118,276 ceased by maturity, and \$437,499,735 by other deductions consisting largely of policies terminated by surrender or lapse. Of the \$2,760,630,153 in force at the beginning of the year augmented by new business and other additions during the year 14.39 per cent had terminated by the end of the year, 0.71 per cent being terminated by death or maturity and 13.68 per cent. by reason of lapse, surrender, etc. As compared with the total amount of new business issued in Ontario during the years 1930, 1931 and 1932, viz., \$1,203,123,891, the terminations in 1932 by reason of surrender, lapse, etc., amount to 36.3 per cent. The prevention of the lapsation and surrender of policies is one of the major problems with which life insurers have been confronted during the past two or three years.

This problem was also a subject of discussion at the 1933 Conference of the Association of Superintendents of Insurance of the Provinces of Canada, at which a Special Committee to consider questions concerning lapsation of life insurance and related problems was appointed to enquire into the matter and make a report to the 1934 Conference.

FRATERNAL SOCIETIES

Thirty-seven fraternal societies held licenses as at the end of the year to transact life insurance in Ontario. This number includes eight municipal pension fund societies, which, although authorized to pay death benefits, do

not issue mortuary certificates. Twenty-three are authorized to grant sick or funeral benefits and one for accident benefits. The premium income and disbursements respecting Ontario business for 1932, according to class of fund, are as follows:

	Premiums (including dues)	Disbursements
Mortuary Fund.....	\$2,278,468 03	\$2,870,150 05
Sick and Funeral Funds.....	179,752 90	168,708 60
General Fund.....	292,126 28	360,392 85
Other Funds.....	404,173 05	252,602 91
Total.....	\$3,154,520 26	\$3,651,854 41

The amount of mortuary certificates in force at the end of 1932 was \$94,226,877, which represents a decrease of approximately five million dollars.

FIRE INSURANCE

The number of companies licensed to transact fire insurance in Ontario at the end of 1932 was 337. Premiums earned and losses incurred for the various classes of insurers defined by the Act are tabulated below, together with comparable figures for 1931. Premiums written are shown for each company in Table X of Division IV of this report.

	1931			1932		
	Net premiums earned	Net Losses incurred	Ratio net losses incurred to net premiums earned	Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	\$	\$	%	\$	\$	%
Joint Stock.....	17,107,869 88	9,512,759 06	55.60	15,846,423 20	9,565,944 18	60.37
Mutuals:						
(a) Farmers' Mutuals.....				2,236,457 23	1,766,050 68	78.97
(b) Associated New England Factory Mutuals.....	934,309 59	15,099 78	1.62	684,404 25	190,138 18	27.78
(c) Other Mutuals.....	712,326 49	305,942 61	42.96	746,073 50	406,424 02	54.47
Cash Mutuals:						
(a) Without share capital.....	1,251,567 96	883,929 82	70.62	1,424,122 10	948,533 58	66.60
(b) With share capital.....	102,681 37	62,096 66	60.47	99,971 81	58,671 73	58.69
Reciprocal Exchanges.....	336,047 61	465,423 94	138.50	297,643 57	718,870 66	241.52

AUTOMOBILE INSURANCE

The number of companies licensed to transact automobile insurance in Ontario stood at 170 at the end of the year and their premiums and losses are shown in Table XI of this Report. Net premiums written during 1932 amounted to \$7,769,765, which is a decrease of 12 per cent. from the previous year. This decrease is no doubt largely accounted for by a reduction in the number of cars insured. Net premiums earned decreased by 10.9 per cent. Losses incurred amounted to \$3,805,268, which is a decrease of 15.1 per cent. from 1931.

	Net premiums written	Net premiums earned	Net losses incurred	Ratio of net losses incurred to net premiums earned	Ratio of net losses incurred to net premiums written
	\$	\$	\$	%	%
1926.....	3,743,532	3,657,994	2,037,903	55.7	54.4
1927.....	4,643,948	4,295,003	2,835,352	66.0	61.0
1928.....	6,280,675	5,670,656	3,603,260	63.5	57.4
1929.....	8,324,146	7,520,896	4,314,383	57.4	51.8
1930.....	9,361,901	8,934,508	4,378,698	49.0	46.8
1931.....	8,830,502	8,968,620	4,601,104	51.30	52.11
1932.....	7,769,765	8,017,672	3,805,268	47.46	48.84

Loss-Cost Experience

The automobile insurance loss-cost experience continues to be filed satisfactorily by insurers monthly with the statistical agency designated pursuant to Section 69a of *The Insurance Act* (the Canadian Automobile Underwriters' Association).

On June 22nd, 1933, the statistical agency was instructed to compile the automobile experience data of all insurers on a combined basis without any segregation as between groups of companies, i.e., to cease the practice of compiling three distinct groups of data (a) bureau, (b) non-bureau, (c) combined (a)+(b). Concerning any compilation desired by an insurer or group of insurers, instructions were given that no such compilation should be made without the approval of the Department, it being understood that such approval, if granted, must be on condition that a copy of the data so compiled would be filed simultaneously with the Department and made available at cost to all insurers. This change in the instructions regarding the compilation of the automobile loss-cost experience was made in order to prevent any insurer or group of insurers from obtaining a competitive advantage through the statutory filing of experience with the statistical agency.

On July 21st, 1933, the tabulation of the automobile insurance loss-cost experience in Ontario was directed concerning the calendar year 1932 transactions in respect of 1931 and 1932 policy years and for the first six months of calendar year 1933 transactions in respect of policy year 1932. In accordance with the instructions furnished on June 22nd, 1933 (referred to in the preceding paragraph) the experience tabulation of all insurers was directed to be combined in one group. Development factors to reduce the 1932 incomplete policy year experience (valued as of June 30th, 1933) to a complete policy year basis were approved by the Department on September 11th, 1933. On August 4th, 1933, experience covering the complete policy year 1931 of all insurers in the province was received from the statistical agency pursuant to instructions and on October 27th, 1933, the 18 months' experience of 1932 policy year of all insurers in the province was also received. On September 22nd, 1933, instructions were issued to the statistical agency to prepare and file with the Department exhibits containing automobile insurance loss-cost indications from the tabulated experience of all insurers in Ontario. These exhibits were received on October 31st, 1933, and are published in part in Appendix IX to this report.

Premium Rates

Reference was made in the 1932 Report to the formation of a special committee of eight insurers and a representative of the Canadian Automobile Under-

writers' Association to co-operate with the Department in the administration and enforcement of the rate filing provisions of the Act. On April 6th, 1933, all insurers licensed to transact automobile insurance in the province were notified by Circular Letter No. 15, that the requirement authorized to be imposed by section 273 with respect to the filing of automobile insurance premium rates and rules applicable thereto, had been formally withdrawn until further notice. A copy of Circular Letter No. 15, giving the reasons therefor is contained in Appendix VI to this report. A tabular digest of automobile insurance premium rates charged in the province by the associated insurers since April 1st, 1928, is contained in Appendix X to this report.

Standard Forms

Reference was made in the 1932 Report to the enactment of The (Automobile) Insurance Act, 1932, which was proclaimed in force on the first day of September, 1932, in the several provinces of British Columbia, Manitoba, Ontario and Nova Scotia, and made effective in the provinces of Saskatchewan, and New Brunswick, under powers conferred upon the Lieutenant-Governor in Council. Section 9 of this Uniform Act (now Section 176 of The Ontario Insurance Act) is an important provision requiring approval by the Superintendent of all forms of automobile policy proposed to be used in the province. Arising out of this legislation certain standard forms of automobile policies and endorsements relating thereto were recommended by a Committee of Underwriters and approved by the Superintendents of Insurance in the several provinces.

A committee report respecting the new Act and the new Standard Forms was presented to and considered by the 15th Annual Conference of the Association of Superintendents of Insurance of the Provinces of Canada held in Winnipeg, Manitoba, on September 6th-9th, 1932. The only substantial amendment to the Act adopted for recommendation by the Association was the insertion of the words "or owned by or in the care, custody or control of the insured" after the word "automobile" in clause (e) of Section 20 (Ontario Section 183*d*). This amendment was enacted in 1933 by the provinces of Manitoba (effective May 4th, 1933), Nova Scotia (effective May 17th, 1933), British Columbia and Ontario (effective June 1st, 1933). In the province of New Brunswick the amendment became effective on July 1st, 1933, by Order-in-Council. The "Automobile Insurance Act," including the amendment recommended at the 1932 Conference was enacted in 1933 by the provinces of Saskatchewan (effective March 27th, 1933), Alberta (effective June 1st, 1933), and Prince Edward Island (effective October 1st, 1933). At the Association Conference held in Winnipeg during September, 1932, a Standing Committee on Automobile Insurance Forms, consisting of the provinces of Ontario, Manitoba and British Columbia, was established by unanimous resolution and granted full power to act in the name of the Association between annual conferences. The province of Ontario was designated convener of this Standing Committee and the Secretary of the Association was empowered to promulgate variations, omissions or additions to the "Standard Forms" approved by the Standing Committee on behalf of all provinces from time to time. At the 16th Annual Conference of the Association held at Toronto, September 5th-7th, 1933, the convener of the Standing Committee on Automobile Insurance Forms presented a report reviewing the new Act and the new Standard Forms and it was resolved that no amendments to the Uniform Automobile Insurance Act be proposed during the ensuing year.

The Committee of Underwriters which recommended the original standard automobile insurance forms for approval by report dated June 24th, 1932, was changed in November, 1932. As the Committee consists of nine insurer members it was decided that one-third of the Committee should retire each year in order to give the various insurance offices an opportunity to participate in the work. The work of the Committee of Underwriters during the past season is referred to in "The Letter of Transmittal and Approval" over the signature of the Secretary of the Association of Superintendents of Insurance and which is printed in Appendix VIII to this Report.

The Committee of Underwriters invited to carry on the work of considering and recommending variations, omissions and additions to the Standard Forms for the 1933-1934 season is composed of the following insurer members:

Union Insurance Society of Canton Limited.
 Toronto General Insurance Company.
 Employers Liability Assurance Corporation Limited.
 American Automobile Insurance Company.
 London Guarantee and Accident Company, Limited.
 Lumbermens Mutual Casualty Company.
 Travelers Insurance Company.
 Zurich General Accident & Liability Insurance Company.
 General Accident Assurance Company of Canada.

CASUALTY AND MISCELLANEOUS INSURANCE (OTHER THAN AUTOMOBILE)

The following table shows the premiums and losses during 1932 for the various casualty and miscellaneous classes of insurance:

Class of Insurance	Net premiums written	Net premiums earned	Net losses incurred	Ratio of net losses incurred to net premiums earned
	\$ c.	\$ c.	\$ c.	%
Accident.....	1,231,867 80	1,284,231 22	690,549 71	53.77
Accident and Sickness combined.....	939,427 87	953,926 46	608,264 87	63.76
Aviation.....	10,212 77	10,127 50	591 85	5.84
Bond.....	—1,582 46	4,475 08	16,609 53	371.16
Burglary.....	442,147 77	471,216 85	107,197 17	22.75
Credit.....	124,190 53	128,895 70	141,842 88	110.04
Explosion.....	1,454 93	968 10	.....	.....
Forgery.....	33,463 20	21,524 20	12,452 30	57.85
Guarantee.....	889,825 23	889,086 64	379,196 00	42.65
Hail.....	72,166 14	72,166 14	28,264 02	39.16
Inland Marine.....	126,316 26	123,880 66	114,801 66	92.67
Inland Transportation.....	483,424 85	466,746 00	110,048 15	23.58
Liability.....	847,613 75	796,094 87	326,999 87	41.07
Live Stock.....	20,873 27	22,819 77	16,029 73	70.24
Ocean Marine.....	250,778 30	255,543 42	93,365 28	36.54
Plate Glass.....	240,570 34	242,015 82	87,948 16	36.34
Property.....	127,153 16	118,779 61	26,719 55	22.49
Sickness.....	541,465 96	557,417 95	382,060 59	68.54
Steam Boiler.....	195,993 70	231,924 00	9,332 81	4.02
Weather.....	116,978 81	104,559 60	43,133 13	41.25
Total.....	6,694,342 18	6,756,399 59	3,195,407 26	47.29

As compared with figures for 1931, net premiums written show a decrease of over \$750,000, or 10.2 per cent. The loss ratio on the basis of losses paid to premiums written was 48.62 per cent., as compared with 45.33 per cent. in 1930. On the basis of losses incurred to premiums earned, the ratio was 46.66 per cent. as compared with 47.36 per cent. for the previous year.

GUARANTEE COMPANIES APPROVED FOR COURT PURPOSES, ETC.

Since the date of the last Annual Report the guarantee bonds of the following companies have been approved by Order-in-Council for acceptance in lieu of personal or private suretyship prescribed or required by The Guarantee Companies Securities Act, or The Judicature Act, or The Public Officers Act, or any other similar Act of the Province of Ontario:

Century Insurance Company Limited.

National Surety Corporation.

Union Marine and General Insurance Company Limited.

FARMERS' MUTUAL FIRE INSURANCE

The years 1929 to 1931 constituted a difficult period in the history of purely mutual fire insurers in Ontario, the net amount paid out for fire losses by companies of this type increasing from \$1,209,342.60 in 1928 to \$2,233,922.62 in 1931. While loss-cost continued to be excessive in 1932, the total net amount of \$1,805,753.28 paid for losses by sixty-eight companies represented a decrease of nearly \$275,000 as compared to the net amount paid by the same companies in 1931. Net losses incurred in 1932 (\$1,776,830.38) showed a large decrease of \$458,443.93 as compared to the 1931 figure (\$2,235,274.31). Management cost remained practically unchanged at \$318,974.33. Unfortunately, however, these comparisons indicate, not so much that 1932 was a good year, as that 1931 was a very bad year indeed. The average cost per hundred dollars of insurance for one year which had been 19½¢ in 1920 and had risen to 36½¢ in 1930 and 48¢ in 1931, decreased to 40¢ in 1932.

To meet 1932 loss and management costs, net income from cash payments or instalments thereof, interest on investments, and other miscellaneous sources (except borrowed money and assessments) amounted to about \$1,590,000, as compared to an equivalent figure of about \$1,750,000 in 1931. Earned income was approximately \$1,735,000 in 1932 and approximately \$1,750,000 in 1931, so that total incurred loss and management cost exceeded total earned income (other than from assessments) by about \$360,000 in 1932 and by about \$807,000 in 1931; or, in terms of cents per hundred dollars of insurance in force at the year-end, by 6¢ in 1932 and 13¢ in 1931.

It was accordingly necessary for certain companies low in surplus who had heavy losses to levy assessments, about \$355,000 being levied by 11 companies in 1932 and about \$397,000 by 8 companies in 1931. To date in 1933, the members of 9 companies have been assessed. It will be noted that the total of assessments levied in 1931 was about \$410,000 less than the excess of incurred expense over earned income for that year. The companies' total surplus of assets over liabilities was therefore reduced to that extent in 1931. In 1932, total surplus held steady at about \$660,000. (This figure is a net amount, being the excess of surpluses held by 43 companies over deficits shown in the statements of 25 companies). Total net unassessed residue of premium notes

held at the end of 1932 was \$13,734,582.83. The total net amount held at risk by these 68 companies at the end of 1932, \$576,641,527, showed a decrease of \$24,194,664 as compared to the 1931 figure, this decrease being caused for the most part by reduction of policies to conform with the current shrinkage in farm values.

In view of the difficulties encountered by the companies as a whole in recent years, it is of particular interest to note that of the sixteen companies listed on page ix of the 1931 Report as authorized to write insurance at less than the minimum rates prescribed by Section 106 of The Insurance Act, fourteen remained so authorized when the 1932 Report was made, and the same fourteen companies have still maintained sufficient surpluses to retain this privilege now. These companies are as follows: Caradoc, Culross, Downie, Dunwich, Hay, Hopewell Creek, Lobo, London Township, McGillivray, Nissouri, S. Easthope, Osborne and Hibbert, Walpole, and Westminster. An outstanding feature of these companies is the fact that they operate in restricted territories only, and have average membership of only 1,213 as compared to the average of 2,718 for all companies.

One result of the assessments levied during recent years was a considerable amount of dissatisfaction among non-assessing companies parties to reinsurance agreements with assessing companies. On March 3rd, 1933, a circular letter setting forth proposed changes in existing "Instructions Respecting Reinsurance of Agricultural or Other Non-Hazardous Risks by Ontario Purely Mutual Fire Insurance Companies" and in the "Memorandum of Agreement" form respecting reinsurance which had been prescribed, was issued to all companies. On March 15th, the 1933 Convention of the Mutual Fire Underwriters' Association of Ontario after due consideration passed a resolution by an almost unanimous vote approving of the proposed changes and requesting that steps be taken to amend The Insurance Act in accordance therewith. On April 18th The Insurance Act, 1933, became effective, Section 17 thereof providing for amending Sub-section 2 of Section 113 of The Insurance Act by stating that reinsurance agreements "may provide for reinsurance on the cash plan."

Accordingly, revised "Instructions" and "Agreement" forms were distributed on April 24th to all companies. These forms are printed herewith as Appendix VI on page 411. Certified copies of all reinsurance agreements now effective among companies of this type have since been filed in the Department, and are for the most part strictly in accordance with Appendix VI. Sundry minor variations from the prescribed form were made, but no substantial changes were approved in any instance. The new agreements have not been in effect long enough as yet to produce any indication of the results of the change. So far, however, satisfaction with "reinsurance on the cash plan" appears to be general among the companies.

ANNUAL INSPECTION OF INSURERS

During 1933 the Chief Inspector and his staff have made a larger number of inspections than were made in the previous year. This increase was due to the resumption of a normal programme of inspections of farmers' mutual insurance companies which had been greatly curtailed in the years 1931 and 1932 through lack of staff and was made possible by the transfer of an assistant inspector to replace the late acting inspector, Mr. C. M. Peters. The severe

handicap under which the department has been labouring for a number of years through lack of sufficient inspection staff has prevented any marked increase in inspections of other classes of insurers and as may be expected it has again been impossible to comply fully with Section 16 of The Insurance Act. Although the work of the inspection staff has increased rapidly during recent years and the efforts of the inspectors seriously handicapped through lack of additional help, annual statements and reports of all insurers filed with the department have been audited and examined as usual with a view to providing reasonable assurance that such insurers are continuing to provide sufficient security for Ontario policyholders.

Joint inspections with inspectors of other provincial insurance departments under an arrangement through the Association of Superintendents of Insurance of the Provinces of Canada have not been made to the same extent as in former years. In all such cases, however, where inspections have been made by the province in which the Head Office of the insurer is located, copies of the reports have been forwarded to each of the provinces in which the insurer is licensed.

Early in the year, Inspector J. G. Gibbons, B.A., was transferred to assist Inspector W. A. Cork in the supervision and examination of farmers' mutual insurance companies and Inspector G. N. Sheppard, B.Comm., formerly engaged in the examination of loan and trust corporations joined Inspector H. C. Ness as an inspector of joint stock and miscellaneous classes of insurers.

ANNUAL STATEMENT BLANKS

No important changes have been made in the forms of annual statement blanks in use since my last report dated 15th December, 1932. The Standing Committee on Blanks of the Association of Superintendents of Insurance of the Provinces of Canada, however, at the last conference of the Association which was held in Toronto in September of this year recommended that form No. S-5 modified (other than life) be amended by deleting columns 2, 3 and 4 of schedule 1, columns 2 and 3 of schedule 11, and columns 2, 3, 5, 6, 8 and 9 of schedule III. Accordingly, these amendments will be effective commencing with statements of insurers for the year ending December 31, 1933.

INSURERS' PUBLISHED STATEMENTS

In my 1932 Report, I referred to certain amendments recommended to forms of annual statement prescribed by Order-in-Council dated 29th December, 1931, necessary to such forms by reason of amendments made to annual statement blanks. Recommendation was accordingly made and Order-in-Council issued under date 10th January, 1933, making slight alterations in the forms of statement and explanatory notes formerly prescribed. In addition to this, by the same Order-in-Council, a new form of annual statement was prescribed for use by cash mutual insurance companies transacting other than life insurance and incorporated and licensed by Ontario. The Order-in-Council and amendments as well as the revised forms of statements after amendment as prescribed are published in my Report as Appendix XI.

LICENSING OF INSURANCE AGENTS

During the license term ending September 30th, 1933, approximately 9,500 life insurance agents and 7,300 other than life insurance agents were licensed under the Agents' Qualification Law. These figures approximate those for the preceding license term, as published in the report for 1931.

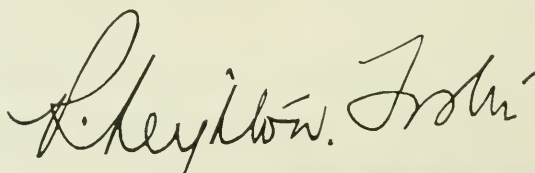
The Advisory Board, which functions under Section 256 (9) of the Act held thirty-six meetings for the purpose of considering other than life applications. Three hundred and thirty cases were heard by the Board, including applications for license and renewal of license and requests for revocation or cancellation of license. Of this number 74 licenses were granted, while 52 applications were withdrawn by the companies which had recommended the said applications and 36 were withdrawn by the applicants; 166 applications were declined by the Superintendent upon the recommendation of the Board.

The Advisory Board held only one meeting during the same period to consider cases relating to life insurance. Eight cases were considered. As pointed out in the report for the year 1932 doubtful applications and complaints respecting life insurance agents and their licenses are first referred to a Joint Committee representing the Canadian Life Insurance Officers Association, the Life Agency Officers Association and the Life Underwriters Association of Canada. This Committee reviews these applications and complaints with the parties and companies interested and in almost every case the matter is satisfactorily disposed of by it without the intervention of the statutory Advisory Board. Only in cases where a doubtful application or complaint cannot be settled "out of court," as it were, by the Joint Committee is referred to the Advisory Board.

There have been some three prosecutions during the period covered by this report, all of which have been for infractions of Section 256 (16) or Section 266 of the Act.

NEW LEGISLATION

A review of insurance legislation enacted at the 1933 Session of the Legislature is included as Appendix I to this Report.



Superintendent of Insurance.

Parliament Buildings, Toronto,
November 15th, 1933.

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II.—ANNUAL STATEMENT ABSTRACTS

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INDEX AND LICENSE REGISTER

INCLUDING LIST OF ALL INSURERS LICENSED TO CARRY ON BUSINESS
IN ONTARIO, AND CLASSES OF INSURANCE FOR WHICH
AUTHORIZED, AS AT DECEMBER 31st, 1932.*

By way of analysis, the following table indicates the number of insurers, by classes, authorized to transact each class of insurance as at 31st December, 1932:

Class of Insurance	A	B	C	D	E	F	G	H	I	
	Joint Stock	Mutuals	Cash Mutuals	Fraternal	Mutual Benefit	Miscellaneous	Reciprocal	Lloyds	Pension Fund Associations.	Total
Accident.....	82	5	2	1	...	...	...	...	...	90
Automobile.....	161	6	2	...	...	...	1	...	...	170
Aviation.....	10	...	...	...	...	...	...	...	...	10
Bond.....	...	...	...	...	...	...	...	...	...	...
Burglary.....	79	...	1	...	...	...	...	...	...	80
Credit.....	2	...	...	...	...	...	...	...	...	2
Explosion.....	169	11	1	...	...	...	...	...	...	181
Fire.....	209	105	7	...	...	2	14	...	...	337
Forgery.....	16	...	...	...	...	...	...	...	...	16
Guarantee.....	61	...	...	...	...	...	...	...	...	61
Hail.....	107	9	1	...	...	...	...	...	...	117
Inland Marine.....	38	...	...	...	...	...	...	...	...	38
Inland Transportation.....	85	...	...	...	...	...	...	...	...	85
Liability.....	48	...	...	...	...	...	...	...	...	48
Life.....	36	9	...	37	...	2	...	...	2	86
Live Stock.....	7	...	...	...	...	...	...	...	...	7
Ocean Marine.....	34	...	...	...	...	...	...	...	...	34
Plate Glass.....	81	1	...	...	...	...	...	...	...	82
Property.....	154	32	1	...	...	...	1	...	...	188
Sickness.....	71	3	...	1	...	...	...	...	...	75
Sick and Funeral Benefits.....	...	...	...	21	110	...	...	...	...	131
Steam Boiler.....	19	...	...	...	...	...	...	...	...	19
Weather.....	88	12	2	...	...	...	1	...	...	103

*See Index Addenda for lists of insurers newly licensed, withdrawn, or licensed for additional classes of insurance between January 1st, 1933, and date of this report.

N.B.—Insurers discontinuing the business of life insurance in Ontario and confining their business to the renewal from time to time of life insurance policies are not required to be licensed under The Insurance Act (Ont.). (Vide R.S.O. 1927, c. 222, s. 20).

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CLASS A—JOINT STOCK INSURANCE COMPANIES

Ref. No.	Name of Insurer	Classes of Insurance	Annual Statement (Page No.)
1	Acadia Fire.....	Fire, Explosion, Hail and Property Insurance.....	3
2	Aetna Casualty and Surety.....	Guarantee and Automobile Insurance.....	3
3	Aetna Insurance of Hartford.....	Fire, Automobile, Inland Transportation, Hail, Explosion, Property, Inland Marine and Weather.....	3
4	Aetna Life.....	Life, Accident, Sickness and Liability Insurance.....	3
5	Agricultural.....	Fire, Accident and Property Insurance.....	4
6	Alliance Assurance.....	Fire, Accident, Automobile, Burglary, Guarantee, Plate Glass, Sickness, Explosion, Hail, Inland Transportation and Property Insurance.....	4
7	Alliance Casualty.....	Automobile.....	4
8	Alliance Insurance of Philadelphia..	Fire, Automobile, Explosion, Hail, Inland Marine, Ocean Marine, Inland Transportation, Weather and Property Insurance.....	4
9	American Alliance.....	Fire, Automobile, Inland Transportation, Hail, Explosion, Weather and Property Insurance.....	5
10	American Automobile Fire.....	Automobile Insurance.....	5
11	American Automobile.....	Automobile.....	5
12	American Central.....	Fire, Explosion and Property Insurance.....	5
13	*American Colony.....	Fire.....	5
14	American Credit Indemnity.....	Credit Insurance.....	6
15	American Equitable.....	Fire and Explosion Insurance.....	6
16	American Home Fire.....	Fire, Explosion, Automobile, Inland Transportation, Weather and Property.....	6
17	American Insurance.....	Fire, Automobile, Hail, Explosion, Weather and Property Insurance.....	6
18	American Surety.....	Burglary and Guarantee Insurance.....	6
19	Anglo-Scottish.....	Fire, Explosion, Automobile, Hail, Plate Glass, and Property Insurance.....	7
20	Atlas.....	Fire, Explosion, Hail, Accident, Automobile, Burglary, Plate Glass and Inland Transportation Insurance.....	7
21	Automobile Insurance.....	Fire, Burglary, Inland Transportation, Inland Marine, Explosion, Property, Ocean Marine and Weather Insurance.....	7
22	Baloise Fire.....	Fire Insurance.....	7
23	Beaver Fire.....	Fire and Property Insurance.....	7
24	Boiler Inspection.....	Steam Boiler, Liability and Property Insurance.....	8
25	Boston Insurance.....	Fire and Property Insurance.....	8
26	British America.....	Fire, Automobile, Inland Transportation, Burglary, Guarantee, Explosion, Accident, Sickness, Plate Glass, Liability, Property, Inland Marine, Ocean Marine, Hail and Weather Insurance.....	8
27	British Canadian.....	Fire, Accident, Automobile, Burglary, Explosion, Guarantee, Inland Transportation, Plate Glass, Sickness, Steam Boiler, Liability, Property, Inland Marine, Ocean Marine, Weather and Hail.....	8
28	British Colonial.....	Fire, Explosion, Automobile and Property Insurance.....	9
29	British Crown.....	Fire, Explosion, Hail and Property Insurance.....	9
30	British Empire.....	Fire, Accident, Automobile, Burglary, Explosion, Guarantee, Inland Transportation, Plate Glass, Sickness, Liability, Weather, Inland Marine, Ocean Marine, Property and Hail Insurance.....	9
31	British and European.....	Fire, Explosion, Hail and Property Insurance.....	10
32	British and Foreign Marine.....	Inland Transportation.....	10
33	British General.....	Fire, Explosion, Automobile, Hail and Property Insurance.....	10
34	British Law.....	Fire, Explosion and Automobile.....	10
35	British Northwestern.....	Fire, Accident, Sickness, Liability, Inland Transportation, Plate Glass, Burglary and Explosion Insurance.....	10
36	British Oak.....	Fire, Automobile, Explosion, Inland Transportation and Property Insurance.....	10
37	British Traders.....	Fire, Automobile, Inland Marine, Hail, Explosion, Ocean Marine and Property Insurance.....	11
38	Caledonian American.....	Fire, Explosion and Property Insurance.....	11
39	Caledonian.....	Fire, Explosion, Automobile and Property Insurance.....	11
40	California.....	Fire, Explosion and Property Insurance.....	11
41	Camden Fire.....	Fire and Automobile Insurance.....	11
42	Canada Accident and Fire.....	Fire, Accident, Sickness, Automobile, Liability, Guarantee, Plate Glass, Steam Boiler, Property, Burglary and Explosion Insurance.....	12
43	Canada Life.....	Life Insurance.....	12
44	†Canada National Fire.....	Fire and Explosion Insurance.....	12
45	Canada Security.....	Fire, Hail, Automobile, Explosion, Plate Glass, Inland Transportation, Accident, Burglary, Guarantee, Sickness and Property Insurance.....	12
46	Canadian Fire.....	Fire, Automobile, Plate Glass, Hail, Burglary, Explosion, Guarantee, Live Stock and Property Insurance.....	12
47	Canadian General.....	Fire, Automobile, Live Stock, Accident, Burglary, Guarantee, Forgery, Inland Transportation, Plate Glass, Explosion, Property and Weather Insurance.....	13
48	Canadian Indemnity.....	Fire, Automobile, Accident, Burglary, Guarantee, Hail, Plate Glass, Sickness, Inland Transportation, Explosion and Forgery Insurance.....	13

*Reinsured with Home Insurance Company, December 31st, 1932.

†Reinsured with Sun Insurance Office, September 30th, 1932.

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CLASS A—JOINT STOCK INSURANCE COMPANIES

Ref. No.	Name of Insurer	Classes of Insurance	Annual Statement (Page No.)
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50	Capital Life.....	Life Insurance.....	13
51	Car and General.....	Fire, Accident, Automobile, Explosion, Sickness and Property Insurance.....	14
52	Casualty Company of Canada.....	Fire, Automobile, Burglary, Accident, Plate Glass, Sickness, Guarantee and Liability Insurance.....	14
53	Central Insurance.....	Fire, Explosion, Automobile, Hail, Weather and Property Insurance.....	14
54	Central Union.....	Fire, Explosion, Property and Weather.....	14
55	*Central West Casualty.....	Automobile Insurance.....	14
56	Century Indemnity.....	Accident, Sickness, Automobile, Burglary, Forgery, Guarantee, Plate Glass and Liability.....	15
57	Century Insurance.....	Fire, Explosion, Guarantee, Plate Glass, Accident, Burglary, Automobile, Hail and Property Insurance.....	15
58	†Chicago Fire and Marine.....	Fire and Explosion Insurance.....	15
59	China Fire.....	Fire and Automobile Insurance.....	15
60	Citizens Insurance.....	Fire, Explosion, Hail, Weather and Property Insurance.....	15
61	City of New York.....	Fire, Explosion, Inland Marine, Weather and Property Insurance.....	15
62	Columbia Insurance.....	Fire, Automobile, Inland Transportation, Explosion, Inland Marine, Hail, Weather and Property Insurance.....	16
63	Commercial Union.....	Fire, Life, Accident, Automobile, Burglary, Explosion, Hail, Inland Transportation, Plate Glass, Sickness, Property, Inland Marine and Ocean Marine Insurance.....	16
64	Confederation Life.....	Life, Accident and Sickness Insurance.....	16
65	Connecticut Fire.....	Fire, Explosion, Hail, Inland Transportation, Weather and Property Insurance.....	16
66	Consolidated Fire and Casualty.....	Fire, Automobile, Accident, Sickness, Plate Glass, Guarantee and Liability.....	17
67	Continental Casualty.....	Accident, Automobile, Sickness, Liability, Burglary and Plate Glass Insurance.....	17
68	Continental Insurance.....	Fire, Automobile, Aviation, Explosion, Inland Transportation, Inland Marine, Ocean Marine, Hail, Burglary, Property and Weather Insurance.....	17
69	Continental Life.....	Life Insurance.....	17
70	Cornhill Insurance.....	Fire, Explosion, Automobile, Hail and Property Insurance.....	17
71	County Fire of Philadelphia.....	Fire, Explosion, Automobile, Inland Transportation, Weather and Property.....	18
72	Crown Life.....	Life Insurance.....	18
73	Dominion of Canada General.....	Fire, Life, Accident, Sickness, Automobile, Burglary, Guarantee, Liability, Plate Glass, Steam Boiler and Inland Transportation Insurance.....	18
74	Dominion Fire.....	Fire, Accident, Plate Glass and Automobile Insurance.....	18
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77	T. Eaton General.....	Inland Transportation Insurance.....	19
78	T. Eaton Life.....	Life Insurance.....	19
79	Empire Fire.....	Life Insurance.....	20
80	Employers' Liability.....	Fire, Accident, Automobile, Burglary, Liability, Guarantee, Sickness, Steam Boiler, Plate Glass and Property Insurance.....	26
81	Ensign Insurance.....	Fire Insurance.....	26
82	Equitable Fire and Marine.....	Fire, Explosion, Hail, Inland Transportation, Property and Weather Insurance.....	26
83	Essex and Suffolk.....	Fire, Explosion and Hail Insurance.....	26
84	Excelsior Life.....	Life Insurance.....	26
85	Federal Fire.....	Fire, Burglary, Liability and Plate Glass Insurance.....	27
86	Federal Insurance.....	Fire, Automobile, Inland Transportation, Inland Marine, Ocean Marine and Property Insurance.....	29
87	Fidelity & Casualty of New York.....	Aviation, Guarantee, Accident, Burglary, Automobile, Plate Glass, Sickness, Steam Boiler and Liability Insurance.....	29
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*Ceased business in Canada 1933.

†Reinsured with Lincoln Fire Insurance Company.

‡Ceased business in Canada, reinsured in Hanover Fire Insurance Company December 31st, 1932.

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*Ceased business in Canada April, 1933—Reinsured with The Pearl Assurance Company.

†Ceased business in Canada December 31st, 1932—Reinsured with The Home Insurance Company.

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*License expired June 30, 1933, and not renewed.

†Reinsured with Westchester Fire Insurance Company July, 1932.

‡Reinsured in British Northwestern Fire Insurance Company February 1st, 1933.

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2	Gore District Mutual Fire Insurance Company	Fire Insurance	183
3	Millers' National Mutual Fire Insurance Company	Fire Insurance	185
4	Perth Mutual Fire Insurance Company	Fire Insurance	185
5	Portage La Prairie Mutual Insurance Company	Fire, Automobile, Burglary, Hail, Explosion, Plate Glass and Weather Insurance on both the Cash Plan and Mutual Plan (excluding insurance on the premium note plan)	188
6	Waterloo Mutual Fire Insurance Company	Fire Insurance	188
7	Wawanesa Mutual Insurance Company	(a) Fire and Weather Insurance on both the Cash Plan and Mutual Plan (b) Automobile Insurance on the Mutual Plan (excluding insurance on the premium note plan), subject to such conditions and limitations as may hereafter be prescribed	191

INDEX AND LICENSE REGISTER—Continued

CLASS D—FRATERNAL SOCIETIES

Ref. No.	Name of Insurer	Class of Insurance	Annual Statement (Page No.)
1	Aid Association for Lutherans.....	Life Insurance, Sick and Funeral benefits....	195
2	Alliance Nationale.....	Life Insurance, Sick and Funeral benefits....	195
3	Ancient Order of Foresters.....	Life Insurance, Sick and Funeral benefits....	195
4	Artisans la Societe des Canadiens Francais.....	Life Insurance, Sick and Funeral benefits....	195
5	Canadian Order of Chosen Friends.....	Life Insurance, Sick and Funeral benefits....	196
6	Canadian Order of Foresters.....	Life Insurance, Sick and Funeral benefits....	204
7	Canadian Order of Oddfellows.....	Life Insurance, Sick and Funeral benefits....	214
8	Canadian Woodmen of the World.....	Life Insurance, Sick and Funeral benefits....	218
9	Catholic Mutual Benefit Association.....	Life Insurance, Sick and Funeral benefits....	219
10	Catholic Order of Foresters.....	Life Insurance.....	218
11	Civil Service Mutual Benefit Society.....	Life Insurance.....	219
12	Commercial Travellers' Association of Canada.....	Life Insurance.....	222
13	Hamilton Firemen's Benefit Fund.....	Life Insurance.....	222
14	Hamilton Police Benefit Fund.....	Life Insurance.....	224
15	Independent Order of Foresters.....	Life Insurance, Sick and Funeral benefits....	225
16	Jewish National Workers' Alliance of America.....	Life Insurance, Sick and Funeral benefits....	225
17	Knights of Columbus.....	Life Insurance.....	226
18	*Knight of Malta, Chapter General of Canada.....	Life Insurance, Sick and Funeral benefits....	265
19	London Police Benefit Fund.....	Life Insurance.....	226
20	Lutheran Brotherhood.....	Life Insurance.....	227
21	Lutheran Mutual Aid Society.....	Life Insurance, Sick and Funeral benefits....	227
22	Maccabees, The.....	Life Insurance, Sick and Funeral benefits....	228
23	National Fraternal Society of the Deaf.....	Life Insurance, Sick and Funeral benefits....	228
24	Ontario Commercial Travellers' Association.....	Life Insurance.....	228
25	Orange Grand Lodge of British America.....	Life Insurance, Sick and Funeral benefits....	231
26	Ottawa Firemen's Superannuation and Benefit Fund.....	Life Insurance, Sick and Funeral benefits....	231
27	Ottawa Police Benefit Fund Association.....	Life Insurance.....	233
28	Royal Arcanum, Supreme Council.....	Life Insurance.....	234
29	Royal Clan, Order of Scottish Clans.....	Life Insurance.....	235
30	St. Joseph Union of Canada.....	Life Insurance, Sick and Funeral benefits....	246
31	Slovene National Benefit Society.....	Life Insurance and Sickness Insurance.....	235
32	Sons of England Benefit Society.....	Life Insurance, Sick and Funeral benefits....	235
33	Sons of Scotland Benevolent Association.....	Life Insurance, Sick and Funeral benefits....	240
34	Stratford, City of, Municipal Benefit Fund.....	Life Insurance, Sick and Funeral benefits....	244
35	Toronto Firemen's Benefit Fund.....	Life Insurance.....	255
36	Toronto Police Benefit Fund.....	Life Insurance.....	256
37	United Commercial Travellers, Order of.....	Accident Insurance.....	258
38	Women's Benefit Association.....	Life Insurance.....	258

*Reinsured in Ontario Equitable Life and Accident Insurance Company September 16th, 1932.

CLASS E—MUTUAL BENEFIT SOCIETIES

Ref. No.	Name of Insurer	When Organized or Incorporated	Classes of Insurance	Annual Statement (Page No.)
1	American Watch Case Company's Employees' Mutual Welfare Association.....	1919	Sick and funeral benefits.....	264
2	Army and Navy Veterans, Hamilton.....	1888	Sick and funeral benefits.....	264
3	Army and Navy Veterans, Toronto.....	1897	Sick and funeral benefits.....	264
4	Beaver Sick and Funeral Benefit Club.....	1917	Sick and funeral benefits.....	264
5	B'Nai Israel Mutual Benefit Society.....	1931	Sick and funeral benefits.....	264
6	Brantford Carriage Company, Limited, Relief Association.....	1920	Sick and funeral benefits.....	264
7	Brantford Hungarian Mutual Benefit Society.....	1926	Sick and funeral benefits.....	264
8	Brantford Polish Mutual Benefit and Friendly Society.....	1932	Sick and funeral benefits.....	264
9	Brown Bros., Limited, Employees' Benefit Society.....	1903	Sick and funeral benefits.....	264
10	Brunner Mond Mutual Benefit Society.....	1918	Sick and funeral benefits.....	264
11	Canada Cycle and Motor Company, Limited, Employees' Mutual Benefit Society.....	1918	Sick and funeral benefits.....	264
12	Canadian Acme Screw & Gear Employee's Mutual Benefit Society.....	1920	Sick and funeral benefits.....	264
13	Canadian Allis-Chalmers, Limited, Employees' Mutual Benefit Society.....	1897	Sick and funeral benefits.....	264
14	Canadian Executive Board of the Amalgamated Society of Carpenters and Joiners.....	1914	Sick and funeral benefits.....	264
15	Canadian General Electric Company, Ward Street Works Division, Sick Benefit Society.....	1920	Sick and funeral benefits.....	264
16	Canadian Hebrew Benevolent Society.....	1920	Sick and funeral benefits.....	264
17	Canadian Hungarian Mutual Benefit Federation.....	1928	Sick and funeral benefits.....	264
18	Canadian National Expressmen's Mutual Benefit Association.....	1928	Sick and funeral benefits.....	264
19	Canadian Order of Reclabites.....	1912	Sick and funeral benefits.....	264
20	Canadian Pacific Expressmen's Sick Benefit Association.....	1893	Sick and funeral benefits.....	264
21	Chemical Mutual Benefit Society.....	1932	Sick and funeral benefits.....	264
22	Cobban Mfg. Company's Employees' Mutual Benefit Society.....	1888	Sick and funeral benefits.....	264
23	Cockshutt Plow Company Relief Association.....	1899	Sick and funeral benefits.....	264

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CLASS E—MUTUAL BENEFIT SOCIETIES

Ref. No.	Name of Insurer	When Organized or Incorporated	Classes of Insurance	Annual Statement (Page No.)
24	Consumers' Gas Company's Employees' Mutual Benefit Society	1918	Sick and funeral benefits	264
25	Czenstochower Aid Society	1916	Sick and funeral benefits	264
26	Daughters of England Benevolent Society	1895	Sick and funeral benefits	264
27	Dominion Forge and Stamping Company, Limited, Employee's Mutual Benefit Association	1920	Sick and funeral benefits	264
28	Dunlop Tire and Rubber Goods Employees' Mutual Benefit Society	1913	Sick and funeral benefits	264
29	Engineers' Mutual Benefit Fund	1912	Sick and funeral benefits	264
30	Evening Telegram Employees' Benefit Society	1912	Sick and funeral benefits	264
31	Globe Printing Company's Employees' Benefit Society	1896	Sick and funeral benefits	264
32	Goold, Shapley & Muir Company, Employees' Relief Association	1913	Sick and funeral benefits	264
33	Grand Order of Israel Benefit Society	1908	Sick and funeral benefits	264
34	B. Greening Wire Company, Limited, Employees' Benefit Society	1910	Sick and funeral benefits	264
35	Gutta Percha and Rubber Mfg. Company of Toronto, Limited, Employees' Sick Benefit Society	1901	Sick and funeral benefits	264
36	H. A. Mutual Benefit Association	1918	Sick and funeral benefits	264
37	Hamilton St. Stanislaus Mutual Benefit Society	1916	Sick and funeral benefits	264
38	Hebrew Friendly Society of Toronto	1909	Sick and funeral benefits	264
39	Hebrew Sick Benefit Society	1918	Sick and funeral benefits	264
40	Heintzman & Company's Employees' Benefit Society	1885	Sick and funeral benefits	264
41	Hibernians, Ancient Order of	1893	Sick and funeral benefits	264
42	Imperial Varnish and Colour Sick Benefit Society	1911	Sick and funeral benefits	264
43	Italian Brotherly Mutual Benefit Society	1930	Sick and funeral benefits	264
44	Italian Mutual Benefit Society of Port Arthur	1930	Sick and funeral benefits	264
45	Italo-Canadese Benevolent Society	1919	Sick and funeral benefits	264
46	Judean Benevolent and Friendly Society	1919	Sick and funeral benefits	265
47	Kielzter Sick Benefit Society of Toronto	1914	Sick and funeral benefits	265
48	Knights of Malta, Chapter General of Canada	1932	Sick and funeral benefits	265
49	Knights of Pythias, Grand Lodge	1916	Sick and funeral benefits	265
50	Labour League Mutual Benefit Society	1927	Sick and funeral benefits	265
51	Leaside Mutual Aid Society	1923	Sick and funeral benefits	265
52	Lintzter Sick Benefit Society	1916	Sick and funeral benefits	265
53	Loyal Orange Young Britons, Lodge No. 33	1895	Sick and funeral benefits	265
54	Loyal Order of Moose of Ontario	1917	Sick and funeral benefits	265
55	Loyal True Blue Association	1893	Sick and funeral benefits	265
56	MacLean Publishing Company, Limited, Mechanical Division, Mutual Benefit Association	1923	Sick and funeral benefits	265
57	*Massey-Harris Company (Verity Works) Sick and Funeral Mutual Benefit Association	1899	Sick and funeral benefits	265
58	Massey-Harris, Limited (Brantford), Employees' Benefit Association	1894	Sick and funeral benefits	265
59	Massey-Harris (Toronto) Employees' Mutual Benefit Society	1883	Sick and funeral benefits	265
60	Mozirer Sick Benefit Society	1906	Sick and funeral benefits	265
61	Mutual Benefit Society of Alumnae Association, Victoria Hospital School of Nursing	1932	Sick and funeral benefits	265
62	Mutual Masonic Compact of St. Catharines and Niagara District	1893	Sick and funeral benefits	265
63	National Cash Register Company's Employees' Benefit Society	1907	Sick and funeral benefits	265
64	National Iron Works Employees' Mutual Benefit Society	1913	Sick and funeral benefits	265
65	Oddfellows, Independent Order of	1875	Sick and funeral benefits	261
66	†Oddfellows, Manchester Unity, Independent Order of	1893	Sick and funeral benefits	265
67	Orange Grand Lodge, Ontario West	1891	Sick and funeral benefits	265
68	Order of Sons of Italy of Ontario Mutual Benefit Society	1928	Sick and funeral benefits	265
69	Ostrowetz Independent Mutual Benefit Society	1926	Sick and funeral benefits	265
70	Ottawa Hebrew Benefit Society	1915	Sick and funeral benefits	265
71	Ottawa Typographical Union No. 102	1895	Sick and funeral benefits	265
72	Polish Alliance Friendly Society of Canada	1907	Sick and funeral benefits	265
73	Polish Veterans Mutual Benefit Society	1930	Sick and funeral benefits	265
74	Postal Benefit Association of Toronto	1894	Sick and funeral benefits	265
75	Pride of Israel Sick Benefit Society	1905	Sick and funeral benefits	265
76	Rogers, Wm., Manufacturing Company, Welfare Society	1919	Sick and funeral benefits	265
77	Ryerson Press Benefit Society	1921	Sick and funeral benefits	265
78	Sawyer-Massey Company, Limited, Employees' Mutual Benefit Association	1911	Sick and funeral benefits	265
79	Simmons, Limited, Employees' Mutual Benefit Society	1923	Sick and funeral benefits	265
80	Slingsby Manufacturing Company, Limited, Employees' Sick Benefit Society	1920	Sick and funeral benefits	265
81	Societa Figli D'Italia di Mutuo Soccorso St. Antonio, Ottawa	1919	Sick and funeral benefits	265
82	Societa Italiana Di M. S. Guglielmo Marconi	1917	Sick and funeral benefits	265
83	Societa di Mutuo Soccorso Racalmutese	1919	Sick and funeral benefits	265
84	Societa di Mutuo Soccorso La Trinacria, Toronto	1914	Sick and funeral benefits	265

*Formerly Verity Plow Company Relief Association.

†Name changed to "Provincial Grand Lodge Manchester Unity Independent Order of Oddfellows of Ontario."

INDEX AND LICENSE REGISTER—Continued

CLASS E—MUTUAL BENEFIT SOCIETIES

Ref. No.	Name of Insurer	When Organized or Incorporated	Classes of Insurance	Annual Statement (Page No.)
85	Sons and Daughters of Canadian Lithuanian Mutual Benefit Society.....	1914	Sick and funeral benefits.....	265
86	Sons and Daughters of Ireland Protestant Association.....	1893	Sick and funeral benefits.....	265
87	Sons of Jacob Benevolent Society.....	1918	Sick and funeral benefits.....	265
88	St. Albert Friendly Society.....	1909	Sick and funeral benefits.....	265
89	St. Boniface Benefit Society.....	1894	Sick and funeral benefits.....	265
90	St. David's Mutual Benefit Society.....	1914	Sick and funeral benefits.....	265
91	St. Joseph's Aid Society (Formosa).....	1887	Sick and funeral benefits.....	265
92	Star of Italy Mutual Aid and Benevolent Society.....	1918	Sick and funeral benefits.....	265
93	Star Mutual Benefit Society.....	1926	Sick and funeral benefits.....	265
94	Theatrical Mutual Association of Hamilton.....	1907	Sick and funeral benefits.....	265
95	Theatrical Mutual Association, Toronto.....	1886	Sick and funeral benefits.....	265
96	Toronto Civic Employees' Benefit Association.....	1893	Sick and funeral benefits.....	265
97	Toronto Hebrew Benevolent Society.....	1899	Sick and funeral benefits.....	265
98	Toronto Hydro-Electric System Employees' Mutual Benefit Society.....	1914	Sick and funeral benefits.....	265
99	Toronto Independent Benevolent Association.....	1911	Sick and funeral benefits.....	265
100	Toronto Musical Protective Association.....	1894	Sick and funeral benefits.....	265
101	Toronto Railway Employees' Union and Benefit Society.....	1897	Sick and funeral benefits.....	265
102	Toronto Typographical Union No. 91.....	1894	Sick and funeral benefits.....	265
103	Transportation Club of Toronto.....	1917	Sick and funeral benefits.....	265
104	Uiga Mutual Benefit Society.....	1924	Sick and funeral benefits.....	265
105	Union of Ukranian Brotherhoods.....	1911	Sick and funeral benefits.....	265
106	United Mutual Benefit Society of A. Pushkin.....	1931	Sick and funeral benefits.....	265
107	Warsaw Lodzer Mutual Benefit Association.....	1930	Sick and funeral benefits.....	265
108	Willys-Overland Employees' Mutual Benefit Society.....	1920	Sick and funeral benefits.....	265
109	Young Men's Hebrew Association.....	1912	Sick and funeral benefits.....	265
110	Zion Benevolent Society.....	1911	Sick and funeral benefits.....	265

CLASS F—COMPANIES DULY INCORPORATED TO UNDERTAKE INSURANCE CONTRACTS AND NOT WITHIN ANY OF THE CLASSES MENTIONED IN CLASSES A, B, C, D AND E

Ref. No.	Name of Insurer	Classes of Insurance	Annual Statement (Page No.)
1	Commerce Mutual Fire Insurance Company.....	Fire Insurance.....	279
2	Mutual Life Assurance Company of Canada.....	Life Insurance.....	279
3	North American Life Assurance Company.....	Life.....	279
4	Stanstead and Sherbrooke Fire Insurance Co.....	Fire Insurance limited to the cash plan.....	279

CLASS G—RECIPROCAL OR INTER-INSURANCE EXCHANGES

Ref. No.	Name of Insurer	Classes of Insurance	Annual Statement (Page No.)
1	Affiliated Underwriters.....	Fire Insurance.....	285
2	American Exchange Underwriters.....	Fire Insurance.....	285
3	Canners Exchange.....	Fire Insurance.....	285
4	Detroit Automobile Inter-Insurance Exchange.....	Automobile Insurance, limited to persons who are members of the Detroit Automobile Club and members of other clubs in Michigan which are affiliated with the American Automobile Association.....	288
5	Equitable Fire Underwriters.....	Fire Insurance.....	288
6	Fireproof-Sprinklered Underwriters.....	Fire Insurance.....	290
7	Individual Underwriters.....	Fire Insurance.....	290
8	Inter-Insurer's Exchange.....	Fire Insurance.....	290
9	Lumbermen's Underwriting Alliance.....	Fire Insurance.....	291
10	Manufacturing Lumbermen's Underwriters.....	Fire Insurance.....	291
11	Metropolitan Inter-Insurers.....	Fire Insurance.....	291
12	New York Reciprocal Underwriters.....	Fire Insurance.....	291
13	Reciprocal Exchange.....	Fire Insurance.....	292
14	Tornado Inter-Insurance Exchange.....	Weather, limited to loss or damage arising from tornado or cyclone and including resultant fire loss.....	294
15	Underwriters Exchange.....	Fire Insurance.....	294
16	Warner Reciprocal Insurers.....	Fire Insurance.....	294

CLASS I—PENSION FUND ASSOCIATIONS

Ref. No.	Name of Insurer	Classes of Insurance	Annual Statement (Page No.)
1	Prevoyants du Canada (Les).....	Life Insurance.....	297
2	Societe Saint Jean Baptiste De Montreal Caisse National.....	Life Insurance.....	299

INDEX ADDENDA

NAMES OF INSURERS AUTHORIZED TO TRANSACT ADDITIONAL CLASSES OF INSURANCE
BETWEEN JANUARY 1st, 1933, AND DATE OF THIS REPORT

Name of Insurer	Effective date of Supplementary License	Additional classes of insurance for which authorized
Guarantee Company of North America.....	Sept. 7, 1933	Forgery
London Guarantee and Accident Company, Limited.....	Mar. 17, 1933	Steam Boiler
Merchants Casualty Insurance Company.....	Feb. 17, 1933	Liability
Westchester Fire Insurance Company.....	Feb. 6, 1933	Inland Transportation and Ocean Marine

NAMES OF INSURERS NEWLY LICENSED BETWEEN JANUARY 1st, 1933,
AND DATE OF THIS REPORT

Name of Insurer	Effective date of License	Classes of Insurance
<i>Class A</i>		
Bee Fire Insurance Company of Paris, France.....	Jan. 9, 1933	Fire, Explosion, Hail, Weather and Property.
Indemnity Mutual Marine Assurance Company.....	Aug. 25, 1933	Inland Transportation, Inland Marine, Ocean Marine and Property.
National Surety Corporation.....	May 6, 1933	Burglary, Forgery and Guarantee.
<i>Class E</i>		
Border Cities Italian Club Mutual Benefit Society.....	Aug. 16, 1933	Sick and funeral benefits.
Citizens Mutual Benefit Association.....	Mar. 13, 1933	Sick and funeral benefits.
Croatian Mutual Benefit Society of Canada.....	Mar. 6, 1933	Sick and funeral benefits.
Lagover Mutual Benefit Society.....	June 8, 1933	Sick and funeral benefits.
Sons of David Mutual Benefit Society.....	May 8, 1933	Sick and funeral benefits.
Ukranian National Mutual Benefit Association of Fort William.	May 4, 1933	Sick and funeral benefits.

NAMES OF INSURERS WITHDRAWN OR CEASED TO TRANSACT BUSINESS BETWEEN
JANUARY 1st, 1933, AND DATE OF THIS REPORT

Name of Insurer	
<i>Class A</i>	
Alliance Casualty Company.....	Reinsured in Indemnity Insurance Company of North America, June 1st, 1933.
Fulton Fire Insurance Company.....	Reinsured in Hanover Fire Insurance Company of New York, December 31st, 1932.
Globe and Rutgers Fire Insurance Company	Reinsured in Liverpool and London and Globe Insurance Company, April 3rd, 1933.
Hartford Steam Boiler Inspection and Insurance Company..... Insurance Company of the State of Pennsylvania.....	License not renewed July 1st, 1933.
Lincoln Fire Insurance Company of New York.....	A discontinuing company, withdrawing on expiration of outstanding liability.
National Surety Company.....	Ceased business in Canada September 24th, 1933. Outstanding policies reinsured in American Equitable Assurance Company of New York.
Stuyvesant Insurance Company.....	Ceased business in Canada. All outstanding policies reinsured in National Surety Corporation, August 15, 1933.
United States Casualty Company.....	Ceased business in Canada, April, 1933. Reinsured in Pearl Assurance Company.
	License expired June 30, 1933, and not renewed.
<i>Class E</i>	
National Iron Works Employees' Mutual Benefit Society.....	Society dissolved May 31st, 1933.
Willys-Overland Employees' Mutual Benefit Society.....	License not renewed July 1st, 1933—Winding up.
<i>Class G</i>	
Equitable Fire Underwriters.....	License not renewed July 1st, 1933.
Reciprocal Exchange.....	License not renewed July 1st, 1933.

I

ANNUAL STATEMENTS

A

JOINT STOCK INSURANCE
COMPANIES

N.B.—The following is the note referred to at the foot of certain pages pertaining to Joint Stock, Mutual, Cash Mutual, Fraternal, Reciprocal and Miscellaneous Insurers, viz.:

The insurer is also registered pursuant to *The Canadian and British Insurance Companies Act, 1932*, or the *Foreign Insurance Companies Act, 1932*, as the case may be, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Regulations passed under Section 70 (2) of the Act.

A

ACADIA FIRE INSURANCE COMPANY*

HEAD OFFICE, HALIFAX, N.S.

Officers.—President, C. H. Mitchell, Halifax, N.S.; Vice-President, G. R. Hart, Halifax, N.S.; Secretary-Treasurer, R. J. Lawrence, Halifax, N.S.

Directors.—T. F. Tobin, K.C., Halifax, N.S.; A. N. Jones, Halifax, N.S.; W. M. P. Webster, Halifax, N.S.; J. B. Paterson, Montreal, Que.

Chief or General Agent in Ontario.—Percy E. Henderson, 18 Toronto St., Toronto.

Date of Incorporation.—March 31, 1862. *Date commenced business in Canada.*—1862.

Capital stock paid in cash.....	\$400,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	1,155,333	Premiums—Ontario (net).....	\$59,219
Total liabilities.....	202,332	Premiums—Total business (net)...	236,765
Surplus protection—Policyholders.	953,001	Claims—Ontario (net).....	38,266
		Claims—Total business (net)....	133,384

AETNA CASUALTY AND SURETY COMPANY*

HEAD OFFICE, HARTFORD, CONN., U.S.A.

Principal Office in Canada, Montreal

Manager or Chief Executive Officers in Canada.—E. J. Christmas, Montreal.

Chief or General Agent in Ontario.—R. I. Clancey, C.P.R. Bldg., Toronto.

Date of Incorporation.—May 2, 1883. *Date commenced business in Canada.*—May 26, 1921.

Capital stock paid in cash.....	\$3,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	258,247	Premiums—Ontario (net).....	\$473
Liabilities in Canada.....	13,853	Premiums—Canada (net).....	34,343
		Claims—Ontario (net).....	558
		Claims—Canada (net).....	604

AETNA INSURANCE COMPANY*

HEAD OFFICE, HARTFORD, CONN., U.S.A.

Principal Office in Canada, Toronto

Manager or Chief Executive Officers in Canada.—A. M. M. Kirkpatrick, 15 Toronto St., Toronto.

Chief or General Agent in Ontario.—A. M. M. Kirkpatrick, 15 Toronto St., Toronto.

Date of Incorporation.—June 5, 1819. *Date commenced business in Canada.*—1821.

Capital stock paid in cash.....	\$7,500,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	1,009,078	Premiums—Ontario (net).....	\$234,205
Liabilities in Canada.....	359,821	Premiums—Canada (net).....	523,750
		Claims—Ontario (net).....	96,721
		Claims—Canada (net).....	233,882

AETNA LIFE INSURANCE COMPANY*

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—E. J. Christmas, Montreal.

Chief or General Agent in Ontario.—R. I. Clancey, C.P.R. Building, Toronto.

Date of Incorporation.—June, 1850. *Date commenced business in Canada.*—1850.

Capital stock paid in cash.....	\$15,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
<i>Life:</i>		<i>Life:</i>	
Assets in Canada.....	13,066,766	Premiums—Ontario (net).....	\$628,353
Ontario business in force (gross)...	37,224,744	Premiums—Canada (net).....	1,606,485
Canadian business in force (gross).	83,881,191	Death Claims—Ontario (net)....	538,923
		Death Claims—Canada (net)....	1,147,459
<i>Other than Life:</i>		<i>Other than Life:</i>	
Assets in Canada.....	140,949	Premiums—Ontario (net).....	19,306
Liabilities in Canada.....	7,338	Premiums—Canada (net).....	36,170
		Claims—Ontario (net).....	17,457
		Claims—Canada (net).....	32,907

*See note on page 1.

AGRICULTURAL INSURANCE COMPANY*

HEAD OFFICE, WATERTOWN, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Percy S. Grant, Toronto.

Chief or General Agent in Ontario.—Percy S. Grant, 12 Wellington St. E., Toronto.

Date of Incorporation.—1863. *Date commenced business in Canada.*—1870.

Capital stock paid in cash.....	\$3,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	174,784	Premiums—Ontario (net).....	\$22,984
Liabilities in Canada.....	59,916	Premiums—Canada (net).....	64,265
		Claims—Ontario (net).....	40,657
		Claims—Canada (net).....	58,841

ALLIANCE ASSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—E. E. Kenyon, Montreal.

Chief or General Agent in Ontario.—Heber R. Smith, 36 Toronto St., Toronto.

Date of Incorporation.—August 4, 1824. *Date commenced business in Canada.*—March 1, 1892.

Capital stock paid in cash.....	£1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	\$1,165,632	Premiums—Ontario (net).....	\$162,835
Liabilities in Canada.....	510,134	Premiums—Canada (net).....	666,170
		Claims—Ontario (net).....	83,160
		Claims—Canada (net).....	334,998

ALLIANCE CASUALTY COMPANY*

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, 100 Adelaide St. W., Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. C. Mills, 100 Adelaide St. W., Toronto, Ont.

Chief Agent in the Province.—H. C. Mills, Toronto, Ont.

Date of Incorporation.—July 24, 1928. *Date commenced business in Canada.*—March 3, 1931.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	20,800	Premiums—Ontario (net).....	Nil
Liabilities in Canada.....	Nil	Premiums—Canada (net).....	Nil
		Claims—Ontario (net).....	Nil
		Claims—Canada (net).....	Nil

ALLIANCE INSURANCE COMPANY OF PHILADELPHIA*

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. C. Mills, 100 Adelaide St. W., Toronto.

Chief or General Agent in Ontario.—H. C. Mills, 100 Adelaide St. W., Toronto, Ont.

Date of Incorporation.—Dec. 5, 1904. *Date commenced business in Canada.*—Oct., 1918.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	356,642	Premiums—Ontario (net).....	52,146
Liabilities in Canada.....	114,748	Premiums—Canada (net).....	172,468
		Claims—Ontario (net).....	41,014
		Claims—Canada (net).....	96,782

AMERICAN ALLIANCE INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Herbert C. Bourne, 465 St. John St., Montreal Que.

Chief or General Agent in Ontario.—William Robins, Dominion Bank Bldg., Toronto, Ont.

Date of Incorporation.—1897. *Date commenced business in Canada.*—1919.

Capital stock paid in cash.....	\$3,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	301,309	Premiums—Ontario (net).....	\$20,382
Liabilities in Canada.....	51,887	Premiums—Canada (net).....	69,924
		Claims—Ontario (net).....	10,461
		Claims—Canada (net).....	47,851

*See note on page 1.

AMERICAN AUTOMOBILE FIRE INSURANCE COMPANY*

HEAD OFFICE, ST. LOUIS, MO.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. Begg, Toronto.*Chief or General Agent in Ontario.*—H. Begg, 14 Toronto St., Toronto.*Date of Incorporation.*—1927. *Date commenced business in Canada.*—1927.

Capital stock paid in cash.....	\$500,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	354,863	Premiums—Ontario (net).....	\$139,150
Liabilities in Canada.....	105,178	Premiums—Canada (net).....	210,283
		Claims—Ontario (net).....	36,886
		Claims—Canada (net).....	66,210

THE AMERICAN AUTOMOBILE INSURANCE COMPANY*

HEAD OFFICE, ST. LOUIS, MISSOURI

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. Begg, Toronto.*Chief or General Agent in Ontario.*—H. Begg, 14 Toronto St., Toronto.*Date of Incorporation.*—1911. *Date commenced business in Canada.*—March 20, 1923.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	631,368	Premiums—Ontario (net).....	\$427,016
Liabilities in Canada.....	401,980	Premiums—Canada (net).....	532,350
		Claims—Ontario (net).....	230,965
		Claims—Canada (net).....	323,395

AMERICAN CENTRAL INSURANCE COMPANY*

HEAD OFFICE, ST. LOUIS, MISSOURI

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—John Holroyde, 388 St. James St. West, Montreal, Que.*Chief or General Agent in Ontario.*—Dale & Co., Ltd., Metropolitan Bldg., Toronto, Ont.*Date of Incorporation.*—1853. *Date commenced business in Canada.*—April, 1909.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	424,347	Premiums—Ontario (net).....	\$20,563
Liabilities in Canada.....	66,109	Premiums—Canada (net).....	68,585
		Claims—Ontario (net).....	14,647
		Claims—Canada (net).....	13,144

AMERICAN COLONY INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. A. Blondeau, Montreal.*Chief or General Agent in Ontario.*—H. Begg, 14 Toronto St., Toronto.*Date of Incorporation.*—November 30, 1910. *Date commenced business in Canada.*—December 1, 1910.

Capital stock paid in cash.....	\$750,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	147,247	Premiums—Ontario (net).....	\$33,848
Liabilities in Canada.....	51,501	Premiums—Canada (net).....	64,434
		Claims—Ontario (net).....	46,817
		Claims—Canada (net).....	60,980

AMERICAN CREDIT INDEMNITY COMPANY OF NEW YORK*

HEAD OFFICE, ST. LOUIS, MISSOURI

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—O. B. Thibaudeau, Toronto.*Chief or General Agent in Ontario.*—O. B. Thibaudeau, Metropolitan Bldg., Toronto.*Date of Incorporation.*—1893. *Date commenced business in Canada.*—March 6, 1923.

Capital stock paid in cash.....	\$400,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	310,160	Premiums—Ontario (net).....	\$81,791
Liabilities in Canada.....	148,600	Premiums—Canada (net).....	170,772
		Claims—Ontario (net).....	93,044
		Claims—Canada (net).....	172,286

*See note on page 1.

AMERICAN EQUITABLE ASSURANCE COMPANY OF NEW YORK*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—J. Marchand, 276 St. James St., Montreal, Que.*Chief or General Agent in Ontario.*—J. B. Hall, Metropolitan Bldg., Toronto.*Date of Incorporation.*—1919. *Date commenced business in Canada.*—November 6, 1919.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$33,640
Assets in Canada.....	173,977	Premiums—Canada (net).....	113,560
Liabilities in Canada.....	95,478	Claims—Ontario (net).....	10,560
		Claims—Canada (net).....	65,447

AMERICAN AND FOREIGN INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Robert J. Dale, Montreal.*Chief or General Agent in Ontario.*—Arthur Tucker, Metropolitan Bldg., Toronto.*Date of Incorporation.*—December, 1906. *Date commenced business in Canada.*—January 1, 1904.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,500,000	Premiums—Ontario (net).....	282
Assets in Canada.....	61,803	Premiums—Canada (net).....	634
Liabilities in Canada.....	Nil	Claims—Ontario (net).....	Nil
		Claims—Canada (net).....	Nil

AMERICAN HOME FIRE ASSURANCE COMPANY*

HEAD OFFICE, NEW YORK CITY, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—R. E. Schofield, 244 St. James St., Montreal.*Chief or General Agent in Ontario.*—R. E. Schofield, Montreal, Que.*Date of Incorporation.*—May 29, 1928. *Date commenced business in Canada.*—October 16, 1929.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$44,453
Assets in Canada.....	325,360	Premiums—Canada (net).....	171,673
Liabilities in Canada.....	108,803	Claims—Ontario (net).....	27,920
		Claims—Canada (net).....	115,525

AMERICAN INSURANCE COMPANY*

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Wm. Thompson, Toronto.*Chief or General Agent in Ontario.*—Wm. Thompson, 805 Metropolitan Bldg., Toronto.*Date of Incorporation.*—February 20, 1846. *Date commenced business in Canada.*—June 28, 1912.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$3,343,740	Premiums—Ontario (net).....	\$27,365
Assets in Canada.....	277,952	Premiums—Canada (net).....	131,325
Liabilities in Canada.....	89,061	Claims—Ontario (net).....	23,454
		Claims—Canada (net).....	64,207

AMERICAN SURETY COMPANY OF NEW YORK*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—W. H. Hall, Metropolitan Bldg., Toronto.*Chief or General Agent in Ontario.*—W. H. Hall, Metropolitan Bldg., Toronto.*Date of Incorporation.*—April 1, 1884. *Date commenced business in Canada.*—July, 1887.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$7,500,000	Premiums—Ontario (net).....	\$12,047
Assets in Canada.....	146,298	Premiums—Canada (net).....	27,381
Liabilities in Canada.....	53,761	Claims—Ontario (net).....	36,595
		Claims—Canada (net).....	55,873

*See note on page 1.

ANGLO-SCOTTISH INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Vancouver, B.C.

Manager or Chief Executive Officer in Canada.—Thos. W. Greer, 325 Howe St., Vancouver.*Chief or General Agent in Ontario.*—Armstrong, De Witt & Crossin, Ltd., Excelsior Life Bldg., Toronto, Ont.*Date of Incorporation.*—1909. *Date commenced business in Canada.*—May, 1923.

Capital stock paid in cash.....	£35,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	\$490,426	Premiums—Ontario (net).....	\$89,167
Liabilities in Canada.....	240,439	Premiums—Canada (net).....	247,490
		Claims—Ontario (net).....	62,596
		Claims—Canada (net).....	139,760

THE ATLAS ASSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Clarence E. Sanders, Montreal.*Chief or General Agent in Ontario.*—Irving W. Smith, 54 Adelaide St. E., Toronto.*Date of Incorporation.*—1808. *Date commenced business in Canada.*—March 7, 1887.

Capital stock paid in cash.....	£550,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	\$1,141,759	Premiums—Ontario (net).....	\$198,569
Liabilities in Canada.....	467,664	Premiums—Canada (net).....	585,475
		Claims—Ontario (net).....	100,484
		Claims—Canada (net).....	352,636

AUTOMOBILE INSURANCE COMPANY OF HARTFORD, CONNECTICUT*

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Robert J. Dale, Montreal.*Chief or General Agent in Ontario.*—Arthur Tucker, Metropolitan Bldg., Toronto.*Date of Incorporation.*—1907. *Date commenced business in Canada.*—May 17, 1924.

Capital stock paid in cash.....	\$5,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	227,072	Premiums—Ontario (net).....	\$18,241
Liabilities in Canada.....	18,132	Premiums—Canada (net).....	151,887
		Claims—Ontario (net).....	8,604
		Claims—Canada (net).....	87,695

BALOISE FIRE INSURANCE COMPANY*

HEAD OFFICE, BASLE, SWITZERLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—A. H. Johnstone, Insurance Exchange Bldg., Montreal.*Chief or General Agent in Ontario.*—H. Begg, 14 Toronto St., Toronto.*Date of Incorporation.*—1863. *Date commenced business in Canada.*—March 1, 1922.

Capital stock paid in cash.... Swiss Frs.	4,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	\$188,452	Premiums—Ontario (net).....	\$45,758
Liabilities in Canada.....	108,090	Premiums—Canada (net).....	134,867
		Claims—Ontario (net).....	34,166
		Claims—Canada (net).....	92,576

BEAVER FIRE INSURANCE COMPANY*

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, G. W. Allan, K.C., Winnipeg; Vice-Presidents, A. Gouzee, Winnipeg, and C. E. Sword, Toronto; Managing Director, A. DeJardin, Winnipeg; Secretary, G. DeJardin, Winnipeg, Man.*Directors.*—N. C. Byers, A. Gouzee, G. W. Allan, K.C., A. DeJardin, G. DeJardin, D. H. Laird, K.C., F. T. Griffin, E. D. McCallum and C. E. Sword, Toronto.*Chief or General Agent in Ontario.*—Colin E. Sword, Metropolitan Bldg., Toronto.*Date of Incorporation.*—May 16, 1916. *Date commenced business in Canada.*—January, 1914.

Capital stock paid in cash.....	\$300,500	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	482,657	Premiums—Ontario (net).....	\$5,388
Total liabilities.....	64,607	Premiums—Total business (net).....	31,507
Surplus protection of policyholders	418,050	Claims—Ontario (net).....	1,264
		Claims—Total business (net).....	10,747

*See note on page 1.

BOILER INSPECTION & INSURANCE COMPANY OF CANADA*

HEAD OFFICE, TORONTO, ONT.

Officers.—President and General Manager, Henry N. Roberts, Toronto; Vice-President, J. R. L. Starr, K.C., Toronto; Secretary, J. P. Byrne, Toronto.

Directors.—Henry N. Roberts, Toronto; J. J. Graham, Hartford, Conn.; W. R. C. Corson, Hartford, Conn.; J. R. L. Starr, K.C., Toronto; R. R. Corson, Toronto; J. P. Byrne, Toronto; H. Mudge, Montreal.

Date of Incorporation.—April 8, 1875. *Date commenced business in Canada.*—October 9, 1875.

Capital stock paid in cash.....	\$100,100	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	949,844	Premiums—Ontario (net).....	\$130,805
Total liabilities.....	372,435	Premiums—Total business (net).. <td>193,729</td>	193,729
Surplus protection of policyholders	577,409	Claims—Ontario (net).....	7,115
		Claims—Total business (net)....	16,474

BOSTON INSURANCE COMPANY*

HEAD OFFICE, BOSTON, MASS.

Principal Office in Canada, Winnipeg, Man.

Manager or Chief Executive Officer in Canada.—Geo. J. K. Irvine, 701 Lindsay Building, Winnipeg, Man.

Chief or General Agent in Ontario.—Murphy, Love, Hamilton & Bascome, Dominion Bank Building, Toronto, Ont.

Date of Incorporation.—1873. *Date commenced business in Canada.*—1918.

Capital stock paid in cash.....	\$3,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	169,955	Premiums—Ontario (net).....	\$12,348
Liabilities in Canada.....	63,292	Premiums—Canada (net).....	77,104
		Claims—Ontario (net).....	6,465
		Claims—Canada (net).....	51,757

BRITISH AMERICA ASSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, E. A. Brownell, Toronto; Vice-Presidents, H. C. Cox, Toronto; Geo. A. Morrow, Toronto; C. S. Wainwright, Toronto; General Manager, Kenneth Thom, Toronto; Asst. General Manager and Secretary, G. Stubington, Toronto.

Directors.—E. A. Brownell, Sir John Aird, Toronto; Lt. Col. Henry Brock, Toronto; D. B. Hanna, Toronto; Miller Lash, K.C., Toronto; Major-Gen. Sir Henry Pellatt, C.V.O., Toronto; E. R. Wood, Toronto; E. Willans, Toronto; W. D. Robb, Montreal; Geo. A. Morrow, Toronto; H. C. Cox, Toronto; W. M. Cox, Toronto; D. G. Wakeman, New York; H. J. Wyatt, New York; J. L. Parsons, New York; W. H. McWilliams, Winnipeg; C. S. Wainwright, Toronto; W. E. Meikle, Winnipeg, Man.

Date of Incorporation.—February 13, 1833. *Date commenced business in Canada.*—June 10, 1833.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$750,000	Premiums—Ontario (net).....	\$331,688
Total assets.....	4,603,170	Premiums—Total business (net).. <td>2,458,768</td>	2,458,768
Total liabilities.....	2,831,164	Claims—Ontario (net).....	166,085
Surplus protection of policyholders	1,772,006	Claims—Total business (net)....	1,468,306

BRITISH CANADIAN INSURANCE COMPANY*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, E. A. Brownell; General Manager, Kenneth Thom, Toronto; Vice-Presidents, Geo. A. Morrow, Toronto; H. C. Cox, Toronto; C. S. Wainwright, Toronto; Assistant General Manager and Secretary, G. Stubington.

Directors.—E. A. Brownell, H. C. Cox, G. A. Morrow, E. R. Wood, E. Willans, C. S. Wainwright, all of Toronto.

Chief or General Agent in Ontario.—E. A. Brownell, 16-22 Wellington St. E., Toronto.

Date of Incorporation.—1918. *Date commenced business in Canada.*—June 2, 1928.

Capital stock paid in cash.....	\$300,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	451,049	Premiums—Ontario (net).....	\$50,746
Total liabilities.....	147,686	Premiums—Total business (net).. <td>142,175</td>	142,175
Surplus protection of policyholders	303,363	Claims—Ontario (net).....	32,599
		Claims—Total business (net)....	84,431

*See note on page 1.

BRITISH COLONIAL FIRE INSURANCE COMPANY*

HEAD OFFICE, MONTREAL, P.Q.

Officers.—President, Theodore Mennier, Montreal; Vice-President, B. A. Charlebois, Montreal; Secretary, J. R. Lachance, Montreal.

Directors.—Hon. F. L. Patenaude, Montreal; J. Y. Rainnie, Halifax, N.S.; L. H. Desjardins, Terrebonne, P.Q.; B. Spyket, Paris, France; J. W. Cochrane, New York, N.Y.; B. N. Carvalho, Hartford, Conn.; R. E. Cox, Montreal; C. F. Sturham, Hartford, Conn.; R. M. Redmond, Montreal; C. K. Beveridge, St. John, N.B.; P. A. Boutin, Quebec; A. T. Tamblin, New York, N.Y.; Gustave Monette, Montreal; R. R. Bachand, Waterloo, Que.; B. A. Charlebois, Montreal; Theodore Mennier, Montreal; E. G. Piper, Providence, R.I.

Chief or General Agent in Ontario.—Smith & Walsh, Ltd., 27 Wellington St. E., Toronto.

Date of Incorporation.—May 19, 1909. *Date commenced business in Canada.*—June 1, 1912.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$100,340	Premiums—Ontario (net).....	\$50,757
Total assets.....	613,917	Premiums—Total business (net)...	387,120
Total liabilities.....	385,760	Claims—Ontario (net).....	74,842
Surplus protection of policyholders	228,157	Claims—Total business (net)....	268,641

BRITISH CROWN ASSURANCE CORPORATION, LIMITED*

HEAD OFFICE, GLASGOW, SCOTLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—J. H. Riddel, Toronto.

Chief or General Agent in Ontario.—J. H. Riddel, 217 Bay St., Toronto.

Date of Incorporation.—March, 1907. *Date commenced business in Canada.*—January 1, 1907.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$124,667	Premiums—Ontario (net).....	\$144,314
Assets in Canada.....	435,774	Premiums—Canada (net).....	328,401
Liabilities in Canada.....	266,662	Claims—Ontario (net).....	77,048
		Claims—Canada (net).....	216,950

BRITISH EMPIRE ASSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, E. A. Brownell, Toronto; Vice-Presidents, H. C. Cox, G. A. Morrow, C. S. Wainwright, Toronto; Secretary, G. Scubington, Toronto; General Manager, Kenneth Thom, Toronto

Directors.—E. A. Brownell, W. M. Cox, H. C. Cox, G. A. Morrow, E. R. Wood, E. Willans, C. S. Wainwright, all of Toronto; and J. Lester Parsons and H. J. Wyatt, of New York.

Chief or General Agent in Ontario.—Wilfrid M. Cox, 16-22 Wellington St. E., Toronto.

Date of Incorporation.—June 11, 1928. *Date commenced business in Canada.*—June 25, 1928.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$100,000	Premiums—Ontario (net).....	\$111,940
Total assets.....	430,705	Premiums—Total business (net)...	261,630
Total liabilities.....	239,182	Claims—Ontario (net).....	80,794
Surplus protection of policyholders	191,522	Claims—Total business (net)....	133,719

THE BRITISH & EUROPEAN INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive in Canada.—John Holroyde, Montreal.

Chief or General Agent in Ontario.—Stanley Moss, c/o Fidelity Agency of Canada, Ltd., 53 Adelaide St. E., Toronto.

Date of Incorporation.—1908. *Date commenced business in Canada.*—July 7, 1923.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	£200,000	Premiums—Ontario (net).....	\$14,788
Assets in Canada.....	\$100,744	Premiums—Canada (net).....	46,039
Liabilities in Canada.....	46,384	Claims—Ontario (net).....	1,371
		Claims—Canada (net).....	17,837

*See note on page 1.

BRITISH AND FOREIGN MARINE INSURANCE COMPANY, LTD.*

HEAD OFFICE, LIVERPOOL, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Robt. J. Dale, Coristine Bldg., Montreal, Que.*Chief or General Agent in the Province.*—Arthur Tucker, Metropolitan Bldg., Toronto, Ont.*Date of Incorporation.*—Aug. 5, 1867. *Date commenced business in Canada.*—May 16, 1888.

Capital stock paid in cash.....	\$6,521,333	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	170,578	Premiums—Ontario (net).....	\$71
Liabilities in Canada.....	1,210	Premiums—Canada (net).....	3,598
		Claims—Ontario (net).....	Nil
		Claims—Canada (net).....	262

THE BRITISH GENERAL INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—John Holroyde, Montreal.*Chief or General Agent in Ontario.*—E. P. Beatty, Temple Bldg., Toronto.*Date of Incorporation.*—1904. *Date commenced business in Canada.*—January 1, 1920.

Capital stock paid in cash.....	£175,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	\$189,863	Premiums—Ontario (net).....	\$45,232
Liabilities in Canada.....	118,260	Premiums—Canada (net).....	118,616
		Claims—Ontario (net).....	24,751
		Claims—Canada (net).....	65,228

THE BRITISH LAW INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—C. J. R. Coyle, 465 St. John St., Montreal.*Chief or General Agent in Ontario.*—D. L. Durrant, 36 Toronto St., Toronto.*Date of Incorporation.*—1888. *Date commenced business in Canada.*—January 15, 1925.

Capital stock paid in cash.....	\$1,459,980	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	166,518	Premiums—Ontario (net).....	\$31,053
Liabilities in Canada.....	90,750	Premiums—Canada (net).....	102,130
		Claims—Ontario (net).....	6,456
		Claims—Canada (net).....	32,061

BRITISH NORTHWESTERN FIRE INSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, J. H. Riddell, Toronto; Vice-President, S. Fairley; Managing Director, J. H. Riddell, Toronto.*Directors.*—J. H. Riddell, Toronto; H. T. Fairley, Toronto; S. Fairley, Toronto; B. B. Cronyn, Toronto; S. A. Bennett, London, England; Briane S. Mountain, W. E. Young, Toronto; Sir E. M. Mountain, London, England; W. H. Despard, Toronto.*Date of Incorporation.*—1906. *Date commenced business in Canada.*—February 20, 1912†

Capital stock paid in cash.....	\$248,699	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	854,431	Premiums—Ontario (net).....	\$69,269
Total liabilities.....	275,761	Premiums—Total business (net)...	167,153
Surplus protection of policyholders	578,670	Claims—Ontario (net).....	28,664
		Claims—Total business (net)....	69,467

BRITISH OAK INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—R. W. Nash, Montreal.*Chief or General Agent in Ontario.*—E. D. Hardy, 465 Sparks St., Ottawa, Ont.*Date of Incorporation.*—1908. *Date commenced business in Canada.*—September 3, 1921.

Capital stock paid in cash.....	£175,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	308,352	Premiums—Ontario (net).....	\$41,295
Liabilities in Canada.....	137,954	Premiums—Canada (net).....	223,729
		Claims—Ontario (net).....	19,190
		Claims—Canada (net).....	117,231

*See note on page 1.

†Prior to date business was confined to Province of Manitoba.

BRITISH TRADERS INSURANCE COMPANY, LIMITED*

HEAD OFFICE, VICTORIA, IN THE COLONY OF HONG KONG

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Colin E. Sword, Toronto.*Chief or General Agent in Ontario.*—Colin E. Sword, 44 Victoria St., Toronto.*Date of Organization.*—1865. *Date commenced business in Canada.*—February 20, 1918.

Capital stock paid in cash.....	£192,000
Assets in Canada.....	\$992,015
Liabilities in Canada.....	166,042

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$117,628
Premiums—Canada (net).....	250,188
Claims—Ontario (net).....	35,085
Claims—Canada (net).....	117,015

CALEDONIAN AMERICAN INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Douglas Cownie, Bank of Nova Scotia Bldg., Montreal.*Chief or General Agent in Ontario.*—Thomas Irvine Co., Ltd., Excelsior Life Bldg., Toronto.*Date of Incorporation.*—1897. *Date commenced business in Canada.*—February 10, 1920.

Capital stock paid in cash.....	\$200,000
Assets in Canada.....	94,277
Liabilities in Canada.....	47,538

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$13,095
Premiums—Canada (net).....	50,835
Claims—Ontario (net).....	7,035
Claims—Canada (net).....	24,298

CALEDONIAN INSURANCE COMPANY*

HEAD OFFICE, EDINBURGH, SCOTLAND

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Douglas Cownie, Montreal.*Chief or General Agent in Ontario.*—Geo. H. Muntz, Temple Bldg., Toronto.*Date of Incorporation.*—1810. *Date commenced business in Canada.*—February, 1883.

Capital stock paid in cash.....	\$754,323
Assets in Canada.....	673,173
Liabilities in Canada.....	294,644

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$134,412
Premiums—Canada (net).....	349,436
Claims—Ontario (net).....	79,929
Claims—Canada (net).....	182,094

CALIFORNIA INSURANCE COMPANY*

HEAD OFFICE, SAN FRANCISCO, CAL.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—John Holroyde, 388 St. James St. W., Montreal, Que.*Chief or General Agent in Ontario.*—G. R. Hargraft, 49 Wellington St. E., Toronto.*Date of Incorporation.*—1864. *Date commenced business in Canada.*—November 18, 1912.

Capital stock paid in cash.....	\$1,000,000
Assets in Canada.....	159,370
Liabilities in Canada.....	68,808

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$43,785
Premiums—Canada (net).....	74,341
Claims—Ontario (net).....	50,843
Claims—Canada (net).....	60,318

CAMDEN FIRE INSURANCE ASSOCIATION*

HEAD OFFICE, CAMDEN, N.J.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—W. H. Hall, 1602 Canada Permanent Bldg., Toronto, Ont.*Chief or General Agent in Ontario.*—W. Hall, Toronto, Ont.*Date of Incorporation.*—March, 1841. *Date commenced business in Canada.*—February 26, 1930.

Capital stock paid in cash.....	\$2,000,000
Assets in Canada.....	161,029
Liabilities in Canada.....	36,517

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$12,672
Premiums—Canada (net).....	49,648
Claims—Ontario (net).....	9,835
Claims—Canada (net).....	30,324

*See note on page 1.

CANADA ACCIDENT AND FIRE ASSURANCE COMPANY*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, C. H. Godfrey, Montreal; Vice-President, John Holroyde, Montreal; Secretary, H. F. Roden, Montreal; General Manager, John Holroyde, Montreal.

Directors.—C. H. Godfrey, Montreal; John Holroyde, Montreal; R. Ewin, Montreal; Alfred Lambert.

Chief or General Agent in Ontario.—H. S. Thorne, 100 Adelaide St. W., Toronto.

Date of Incorporation.—June 23, 1887. *Date commenced business in Canada.*—September 10, 1888.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$43,320	Premiums—Ontario (net).....	\$218,736
Total assets.....	1,536,616	Premiums—Total business (net)...	634,599
Total liabilities.....	713,797	Claims—Ontario (net).....	129,690
Surplus protection of policyholders	\$22,819	Claims—Total business (net)....	311,710

THE CANADA LIFE ASSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, Leighton McCarthy, K.C., Toronto, Ont.; Vice-President, E. R. Wood, Toronto; General Manager, A. N. Mitchell, Toronto; Secretary, J. H. Domelle.

Directors.—H. C. Cox, Oakville; Leighton McCarthy, K.C., Toronto; Aime Geoffrion, K.C., B.C.L., Montreal; E. R. Wood, LL.D., Toronto; Hon. Chas. Stewart, P.C., M.P., Ottawa; J. A. McLeod, Toronto; R. A. Laidlaw, Toronto; W. E. Rundle, Toronto; John Stuart, Chicago; Rt. Hon. Sir Thomas White, K.C.M.G., Toronto; A. E. Ames, Toronto; C.A. Bogert, Toronto; A. V. Davis, Pittsburgh, Pa.; A. N. Mitchell; W. N. Tilley, K.C.

Date of Incorporation.—August 21, 1847. *Date commenced business in Canada.*—August 21, 1847.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$5,324,528
Total assets.....	217,112,380	Premiums—Total business (net)...	37,031,630
Ontario business in force (gross)...	218,848,254	Death Claims—Ontario (net)....	1,810,832
Total business in force (gross).....	923,057,252	Death Claims—Total business (net)	8,978,099

CANADA SECURITY ASSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President and General Manager, Wm. A. Thomson, Toronto; Vice-President, John B. Laidlaw; Secretary, Thos. James, Toronto.

Directors.—Wm. A. Thomson, Toronto; C. C. Paull, Toronto; G. P. Patteson, Ottawa, Ont.; Henry F. Gooderham, Toronto; C. D. Henderson, Toronto; Fred W. Lamont, Toronto; Dr. W. E. Ferguson, Toronto; John B. Laidlaw, Toronto; Donald B. Sinclair, Toronto.

Date of Incorporation.—May 11, 1920. *Date commenced business in Canada.*—October 1, 1920.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$500,000	Premiums—Ontario (net).....	\$92,002
Total assets.....	801,671	Premiums—Total business (net)...	269,758
Total liabilities.....	197,689	Claims—Ontario (net).....	45,799
Surplus protection of policyholders	603,982	Claims—Total business (net)....	144,154

THE CANADIAN FIRE INSURANCE COMPANY*

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, R. T. Riley, Winnipeg; Vice-President, C. S. Riley, Winnipeg; General Manager, A. L. Denison, Winnipeg.

Directors.—A. L. Denison, Winnipeg; R. R. Wilson, Winnipeg; J. L. Bathgate, Winnipeg; W. A. Murphy, Winnipeg; James A. Richardson, Winnipeg.

Chief or General Agent in Ontario.—F. N. Boyd, Federal Bldg., Toronto.

Date of Incorporation.—1887. *Date commenced business in Canada.*—1895.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$182,110
Total assets.....	2,609,223	Premiums—Total business (net)...	744,888
Total liabilities.....	952,227	Claims—Ontario (net).....	88,447
Surplus protection of policyholders	1,656,996	Claims—Total business (net)....	367,985

*See note on page 1.

CANADIAN GENERAL INSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, W. P. Fess, Toronto; Vice-President, P. H. Horst; Secretary, T. G. Breck.

Directors.—E. R. Bremner, Ottawa; J. Allan Ross, Toronto; W. P. Fess, Toronto; Paul H. Horst, Toronto; Col. Walter MacGregor, Windsor; N. M. Paterson, Fort William; R. G. Ivey, Toronto; Senator Lorne C. Webster, Montreal; H. E. Sellers.

Date of Incorporation.—April 27, 1907. *Date commenced business in Canada.*—April 27, 1907

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$500,000	Premiums—Ontario (net).....	\$332,304
Total assets.....	1,184,632	Premiums—Total business (net)..	657,212
Total liabilities.....	483,878	Claims—Ontario (net).....	173,973
Surplus protection of policyholders	700,753	Claims—Total business (net)....	334,172

CANADIAN INDEMNITY COMPANY*

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, R. T. Riley, Winnipeg; Vice-President and Managing Director, C. S. Riley, Winnipeg; General Manager, A. L. Denison, Winnipeg; Secretary, Jas. A. Dowler, Winnipeg.

Directors.—R. T. Riley, Winnipeg; C. S. Riley, Winnipeg; G. H. Aikins, Winnipeg; J. A. Crowe, Winnipeg; R. R. Wilson, Winnipeg; J. H. Riley, Winnipeg; A. L. Denison, Winnipeg; A. F. Culver, Montreal, Que.

Chief or General Agent in Ontario.—R. T. Robinson, Canadian Indemnity Co., Toronto, Ont.

Date of Incorporation.—March 23, 1918. *Date commenced business in Canada.*—December 1, 1919.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$500,000	Premiums—Ontario (net).....	\$131,743
Total assets.....	1,418,018	Premiums—Total business (net)..	704,901
Total liabilities.....	702,298	Claims—Ontario (net).....	71,913
Surplus protection to policyholders	715,721	Claims—Total business (net)....	339,609

THE CANADIAN SURETY COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, A. F. Lafrentz, New York; 1st Vice-President, W. H. Hall, Toronto; 2nd Vice-President, T. Bradshaw, F.I.A.; Manager, Wm. H. Burgess, Toronto.

Directors.—F. W. Lafrentz, New York; A. F. Lafrentz, D. H. Cook, New York; W. L. Matthews, Toronto; F. G. Osler, Toronto; F. J. Parry, New York; Wm. E. McKell, New York; T. Bradshaw, Toronto; Wm. H. Burgess, Toronto; W. H. Hall, Toronto; A. E. Knox, Toronto.

Date of Incorporation.—May 19, 1911. *Date commenced business in Canada.*—July, 1913.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$500,000	Premiums—Ontario (net).....	\$147,401
Total assets.....	1,246,620	Premiums—Total business (net)..	496,394
Total liabilities.....	475,630	Claims—Ontario (net).....	82,119
Surplus protection of policyholders	770,990	Claims—Total business (net)....	252,698

CAPITAL LIFE ASSURANCE COMPANY OF CANADA*

HEAD OFFICE, OTTAWA, ONT.

Officers.—President, John J. Lyons, Ottawa; Vice-President, L. N. Poulin, Ottawa; Managing Director, A. E. Corrigan, Ottawa.

Directors.—Col. D. R. Street, Ottawa; W. H. McAuliffe, Ottawa; Gordon Grant, Toronto; R. P. Gough, Toronto; Dr. N. A. Dussault, Quebec; A. E. Corrigan, Ottawa; D. B. Mulligan, Montreal; J. J. Lyons, Ottawa; E. W. Tobin, Bromptonville; Col. L. T. Martin, Ottawa; L. N. Poulin, Ottawa.

Date of Incorporation.—1911. *Date commenced business in Canada.*—January 11, 1912.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$137,060	Premiums—Ontario (net).....	\$113,892
Total assets.....	2,888,553	Premiums—Total business (net)..	448,468
Ontario business in force (gross)..	5,595,141	Death Claims—Ontario (net)....	19,787
Total business in force (gross)....	17,651,135	Death Claims—Total business (net)	114,757

*See note on page 1.

CAR & GENERAL INSURANCE CORPORATION, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—C. Stuart Malcolm, Montreal.*Chief or General Agent in Ontario.*—H. B. Rowe, Concourse Bldg., Toronto.*Date of Incorporation.*—1903. *Date commenced business in Canada.*—January, 1919.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$250,323	Premiums—Ontario (net).....	\$27,907
Assets in Canada.....	528,128	Premiums—Canada (net).....	212,255
Liabilities in Canada.....	205,739	Claims—Ontario (net).....	13,814
		Claims—Canada (net).....	115,461

CASUALTY COMPANY OF CANADA*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, Col. A. E. Gooderham, Toronto; Managing Director, A. W. Eastmure, Toronto.*Directors.*—G. H. Gooderham, E. D. Gooderham, Col. G. G. Blackstock, A. E. Gooderham, Jr.; H. W. Falconer, D. G. Ross, Col. A. E. Gooderham, Sr.; A. W. Eastmure.*Date of Incorporation.*—May 19, 1911. *Date commenced business in Canada.*—January 1, 1916.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$201,600	Premiums—Ontario (net).....	\$146,991
Total assets.....	431,090	Premiums—Total business (net)...	251,417
Total liabilities.....	250,502	Claims—Ontario (net).....	74,191
Surplus protection of policyholders	180,588	Claims—Total business (net)....	149,530

THE CENTRAL INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Lewis Laing, Montreal.*Chief or General Agent in Ontario.*—R. Forster Smith, Metropolitan Bldg., Toronto.*Date of Incorporation.*—June 25, 1907. *Date commenced business in Canada.*—June 25 1923.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	£100,000	Premiums—Ontario (net).....	\$43,885
Assets in Canada.....	\$352,544	Premiums—Canada (net).....	133,893
Liabilities in Canada.....	175,657	Claims—Ontario (net).....	24,698
		Claims—Canada (net).....	73,036

CENTRAL UNION INSURANCE COMPANY*

HEAD OFFICE, JERSEY CITY, N.J.

Principal Office in Canada.—Montreal, Que.

Manager or Chief Executive Officer in Canada.—G. W. Pearson, Mail Bldg., Toronto.*Chief or General Agent in Ontario.*—W. A. Medland, Mail Building, Toronto, Ont.*Date of Incorporation.*—1928. *Date commenced business in Canada.*—January 2, 1930.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$500,000	Premiums—Ontario (net).....	\$4,867
Assets in Canada.....	146,780	Premiums—Canada (net).....	14,619
Liabilities in Canada.....	13,233	Claims—Ontario (net).....	2,874
		Claims—Canada (net).....	5,864

CENTRAL WEST CASUALTY COMPANY*

HEAD OFFICE, DETROIT, MICH.

Principal Office in Canada, London, Ont.

Manager or Chief Executive Officer in Canada.—R. E. Schofield, 244 St. James St., Montreal, Que.*Chief or General Agent in Ontario.*—R. E. Schofield, Montreal, Que.*Date of Incorporation.*—June, 1922. *Date commenced business in Canada.*—April, 1931.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$5,633
Assets in Canada.....	51,642	Premiums—Canada (net).....	16,209
Liabilities in Canada.....	13,265	Claims—Ontario (net).....	5,155
		Claims—Canada (net).....	14,280

*See note on page 1.

CENTURY INDEMNITY COMPANY*

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, 15 Toronto St., Toronto, Ont.

Manager or Chief Executive Officer in Canada.—A. M. M. Kirkpatrick, Toronto.*Chief or General Agent in Ontario.*—A. M. M. Kirkpatrick, 15 Toronto St., Toronto.*Date of Incorporation.*—1917. *Date commenced business in Canada.*—1929.

Capital stock paid in cash.....	\$800,000	PREMIUMS WRITTEN—LOSSES INCURRED	
Assets in Canada.....	400,529	Premiums—Ontario (net).....	\$13,159
Liabilities in Canada.....	50,808	Premiums—Canada (net).....	35,572
		Claims—Ontario (net).....	19,043
		Claims—Canada (net).....	63,156

CENTURY INSURANCE COMPANY, LIMITED*

HEAD OFFICE, EDINBURGH, SCOTLAND

Principal Office in Canada, Vancouver, B.C.

Manager or Chief Executive Officer in Canada.—T. W. Greer, 325 Howe St., Vancouver, B.C.*Chief or General Agent in Ontario.*—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.*Date of Incorporation.*—1885. *Date commenced business in Canada.*—1917.

Capital stock paid in cash.....	£350,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	686,423	Premiums—Ontario (net).....	\$126,681
Liabilities in Canada.....	348,468	Premiums—Canada (net).....	333,387
		Claims—Ontario (net).....	111,477
		Claims—Canada (net).....	195,933

CHINA FIRE INSURANCE COMPANY, LIMITED*

HEAD OFFICE, VICTORIA, COLONY OF HONG KONG

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Colin E. Sword, Toronto.*Chief or General Agent in Ontario.*—Colin E. Sword, 44 Victoria St., Toronto.*Date of Incorporation.*—1865. *Date commenced business in Canada.*—July 2, 1918.

Capital stock paid in cash.....	\$400,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	102,702	Premiums—Ontario (net).....	\$11,869
Liabilities in Canada.....	27,159	Premiums—Canada (net).....	23,226
		Claims—Ontario (net).....	29,214
		Claims—Canada (net).....	34,322

THE CITIZENS INSURANCE COMPANY OF NEW JERSEY*

HEAD OFFICE, JERSEY CITY, N.J.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—B. W. Ballard, 24 Wellington St. E., Toronto, Ont.*Chief or General Agent in Ontario.*—B. W. Ballard, Toronto, Ont.*Date of Incorporation.*—1929. *Date commenced business in Canada.*—January, 1930.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	175,858	Premiums—Ontario (net).....	\$6,141
Liabilities in Canada.....	24,682	Premiums—Canada (net).....	65,912
		Claims—Ontario (net).....	3,415
		Claims—Canada (net).....	33,950

CITY OF NEW YORK INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Manager or Chief Executive Officer in Canada.—F. W. Evans, Montreal, Que.*Chief or General Agent in Ontario.*—A. M. M. Kirkpatrick, 15 Toronto St., Toronto.*Date of Incorporation.*—1905. *Date commenced business in Canada.*—July 1, 1927.

Capital stock paid in cash.....	\$1,500,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	250,165	Premiums—Ontario (net).....	†.....
Liabilities in Canada.....	.....	Premiums—Canada (net).....	†.....
		Claims—Ontario (net).....	†.....
		Claims—Canada (net).....	†.....

*See note on page 1.

†Included in Home Insurance figures

COLUMBIA INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—James B. Paterson, Montreal.*Chief or General Agent in Ontario.*—W. Rae Blight, 22 Toronto St., Toronto.*Date of Incorporation.*—1901. *Date commenced business in Canada.*—October 11, 1917.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$19,770
Assets in Canada.....	404,931	Premiums—Canada (net).....	77,599
Liabilities in Canada.....	96,253	Claims—Ontario (net).....	12,764
		Claims—Canada (net).....	42,364

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—John Holroyde, Montreal.*Chief or General Agent in Ontario.*—W. M. Hargraft, 49 Wellington St. E., Toronto.*Date of Incorporation.*—September 28, 1861. *Date commenced business in Canada.*—September 11, 1863.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$17,228,000	<i>Life:</i>	
<i>Life:</i>		Premiums—Ontario (net).....	\$551
Assets in Canada.....	2,173,896	Premiums—Canada (net).....	9,154
Ontario business in force (gross)...	40,089	Death Claims—Ontario (net)....	Nil
Canadian business in force (gross)	371,617	Death Claims—Canada (net)....	40,444
<i>Other than Life:</i>		<i>Other than Life:</i>	
Assets in Canada.....	1,640,104	Premiums—Ontario (net).....	256,772
Liabilities in Canada.....	615,783	Premiums—Canada (net).....	739,734
		Claims—Ontario (net).....	154,262
		Claims—Canada (net).....	423,581

CONFEDERATION LIFE ASSOCIATION*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, Chas. S. Macdonald, Toronto; Vice-Presidents, Col. J. F. Michie and R. S. Waldie, Toronto; General Manager, V. R. Smith, M.A., Toronto; Secretary, Chas. Reade Dent, Toronto.*Directors.*—Charles S. Macdonald, Toronto; Lieut.-Col. J. F. Michie, Toronto; John Firstbrook, Toronto; James E. Ganong, Toronto; Wilmot L. Matthews, Toronto; B. B. Cronyn, Toronto; R. S. Waldie, Toronto; Walter C. Laidlaw, Toronto; Arthur F. White, Toronto; Chas. P. Smith, Toronto; P. A. Thomson, Montreal, Que.; J. S. McLean, Toronto, Ont.*Date of Incorporation.*—April 14, 1871. *Date commenced business in Canada.*—October 31, 1871.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$200,000	Premiums—Ontario (net).....	\$2,505,640
<i>Life:</i>		Premiums—Total business (net)...	14,742,591
Total assets.....	91,817,539	Death Claims—(Ontario net)....	580,148
Ontario business in force (gross)...	\$9,710,012	Death Claims—Total business (net)	3,260,404
Total business in force (gross)....	374,071,320	<i>Other than Life:</i>	
<i>Other than Life:</i>		Premiums—Ontario (net).....	11,138
Total assets.....	103,989	Premiums—Canada (net).....	22,364
Total liabilities.....	5,637	Claims—Ontario (net).....	5,282
Surplus protection of policyholders	98,352	Claims—Canada (net).....	16,569

CONNECTICUT FIRE INSURANCE COMPANY*

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. W. Tatley, Montreal.*Chief or General Agent in Ontario.*—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.*Date of Incorporation.*—June, 1850. *Date commenced business in Canada.*—1886.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$2,000,000	Premiums—Ontario (net).....	\$57,115
Assets in Canada.....	498,302	Premiums—Canada (net).....	216,051
Liabilities in Canada.....	146,549	Claims—Ontario (net).....	34,604
		Claims—Canada (net).....	114,910

*See note on page 1.

CONSOLIDATED FIRE AND CASUALTY INSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, Hon. H. C. Scholfield, Toronto; 1st Vice-President, P. R. Gardiner, Toronto; 2nd Vice-President, J. C. H. Dussault, Toronto; Managing Director, H. Begg, Toronto.

Directors.—Hon. H. C. Scholfield, J. H. Dussault, Montreal, Que.; Geo. Oakley, Toronto, Ont.; H. Mara, Windsor, Ont.; J. M. Pigott, Hamilton, Ont.; P. R. Gardiner, Toronto, Ont.; H. Begg, Toronto, Ont.; E. B. Stockdale, Toronto, Ont.; W. R. Begg, Toronto; D. S. Thornton, Montreal, Que.; W. G. Mardin, Toronto, Ont.; Geo. McNamara, Toronto, Ont.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$205,000	Premiums—Ontario (net).....	\$190,796
Total assets.....	461,230	Premiums—Canada (net).....	389,447
Total liabilities.....	293,292	Claims—Ontario (net).....	104,895
Surplus protection of policyholders	167,938	Claims—Canada (net).....	209,813

CONTINENTAL CASUALTY COMPANY*

HEAD OFFICE, CHICAGO, ILL.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—R. D. Bedolfe, Toronto.

Chief or General Agent in Ontario.—R. D. Bedolfe, Federal Bldg., Toronto.

Date of Incorporation.—1897. *Date commenced business in Canada.*—November 6, 1917.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,750,000	Premiums—Ontario (net).....	\$278,689
Assets in Canada.....	591,707	Premiums—Canada (net).....	607,785
Liabilities in Canada.....	305,220	Claims—Ontario (net).....	139,700
		Claims—Canada (net).....	301,549

THE CONTINENTAL INSURANCE COMPANY OF NEW YORK*

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—W. E. Baldwin, Montreal.

Chief or General Agent in Ontario.—Gilbert S. Percy, 36 Toronto St., Toronto.

Date of Incorporation.—January, 1853. *Date commenced business in Canada.*—November 25, 1910.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$4,873,990	Premiums—Ontario (net).....	\$113,013
Assets in Canada.....	911,111	Premiums—Canada (net).....	398,666
Liabilities in Canada.....	313,732	Claims—Ontario (net).....	73,331
		Claims—Canada (net).....	266,359

CONTINENTAL LIFE INSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President and Managing Director, Geo. B. Woods, Toronto; 1st Vice-President, Dr. H. W. Akins, Toronto; 2nd Vice-President, Sidney Jones; Assistant General Manager, Chas. H. Fuller.

Directors.—N. L. Paterson, Toronto; W. A. Medland, Toronto; Dr. H. W. Akins, Toronto; Sidney Jones, Toronto; George H. Smith, Toronto; Sir George Garneau, Quebec; G. H. Fensom, Toronto; G. H. Muntz, Toronto; W. A. Denton, Toronto; Richard Southam, Toronto; E. E. Sharpe, Winnipeg, Man.; John W. Hobbs, Toronto; Wm. A. Dryden, Brooklyn, Ont.; John T. Richardson, Toronto.

Date of Incorporation.—1899. *Date commenced business in Canada.*—November, 1899.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$200,000	Premiums—Ontario (net).....	\$522,252
Total assets.....	7,722,928	Premiums—Total business (net).....	1,144,699
Ontario business in force (gross)...	18,633,432	Death Claims—Ontario (net)....	103,793
Total business in force (gross)....	37,432,865	Death Claims—Total business (net)	176,987

THE CORNHILL INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Willis Faber & Co., Montreal.

Chief or General Agent in Ontario.—H. Begg, 14 Toronto St., Toronto.

Date of Incorporation.—1905. *Date commenced business in Canada.*—June 22, 1922.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	£250,000	Premiums—Ontario (net).....	\$87,317
Assets in Canada.....	\$394,484	Premiums—Canada (net).....	322,821
Liabilities in Canada.....	216,581	Claims—Ontario (net).....	60,253
		Claims—Canada (net).....	172,925

*See note on page 1.

COUNTY FIRE INSURANCE COMPANY OF PHILADELPHIA*

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—H. C. Bourne, 465 St. John St., Montreal, Que.

Chief or General Agent in Ontario.—W. Robins, Room 205, Dominion Bank Bldg., Toronto, Ont.

Date of Incorporation.—1832. *Commenced business in Canada.*—November, 1931.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	341,632	Premiums—Ontario (net).....	\$2,783
Liabilities in Canada.....	12,467	Premiums—Canada (net).....	16,452
		Claims—Ontario (net).....	2,678
		Claims—Canada (net).....	11,496

CROWN LIFE INSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, Sir Robert L. Borden, Ottawa; Vice-President, C. W. Somers, Toronto; General Manager, H. R. Stephenson.

Directors.—Sir Robert L. Borden, Ottawa; H. R. Stephenson, Toronto; G. O. Somers, Pasadena, Cal; Geo. A. Morson, Canagney, Cuba; W. R. Morson, Toronto; F. R. McD. Russell, Vancouver, B.C.; Grant Hall, Montreal; C. W. Somers, Toronto; W. F. Watkins, Toronto; F. Erickson Brown, Toronto; H. D. Burns, Toronto; G. E. Spragge, Toronto.

Date of Incorporation.—June 14, 1900. *Date commenced business in Canada.*—September 10, 1901.

Capital stock paid in cash.....	\$229,697	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	17,892,631	Premiums—Ontario (net).....	\$1,175,487
Ontario business in force (gross)...	36,272,386	Premiums—Total business (net)...	3,923,521
Total business in force (gross)...	137,180,619	Death Claims—Ontario (net)....	357,943
		Death Claims—Total business (net)	745,268

THE DOMINION OF CANADA GENERAL INSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, Col. A. E. Gooderham; Vice-Presidents, Major A. E. Gooderham, Jr., D. G. Rose; General Manager, H. W. Falconer.

Directors.—Col. A. E. Gooderham, Toronto; D. G. Rose, Toronto; E. D. Gooderham, Geo. E. Gooderham, Toronto; Col. G. G. Blackstock, Toronto; Albert E. Gooderham, Jr., Toronto; G. H. Gooderham, Toronto; H. W. Falconer, Toronto; J. P. Nicolls, Vancouver, B.C.

Date of Incorporation.—June 23, 1887. *Date commenced business in Canada.*—November 5, 1887.

Capital stock paid in cash.....	\$1,005,300	PREMIUMS WRITTEN—CLAIMS INCURRED	
<i>Life:</i>		<i>Life:</i>	
Total assets.....	\$726,921	Premiums—Ontario (net).....	\$111,581
Ontario business in force (gross)...	5,046,765	Premiums—Total business (net)...	198,674
Total business in force (gross)....	7,857,406	Death Claims—Ontario (net)....	28,704
		Death Claims—Total business (net)	48,053
<i>Other than Life:</i>		<i>Other than Life:</i>	
Total assets.....	\$2,697,540	Premiums—Ontario (net).....	\$934,993
Total liabilities.....	1,240,198	Premiums—Total business (net)...	1,468,641
Surplus protection of policyholders	1,457,342	Claims—Ontario (net).....	355,306
		Claims—Total business (net)....	691,114

THE DOMINION FIRE INSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President and Managing Director, Lieut.-Col. Robt. F. Massie, Toronto; 1st Vice-President, R. S. Cassels, K.C., Toronto; 2nd Vice-President, F. J. Cuthbertson, Montreal.

Directors.—Lieut.-Col. Robt. F. Massie; R. A. Brock, Montreal; R. S. Cassels, K.C., Toronto; Geo. J. Cuthbertson, Montreal; Alfred F. James, Milwaukee; Howard Greene, Milwaukee; Dr. Thaddeus Walker, Detroit; R. A. Brock, Montreal; John A. Fraser, Toronto.

Date of Incorporation.—1904. *Date commenced business in Canada.*—May 11, 1907.

Capital stock paid in cash.....	\$299,950	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	924,165	Premiums—Ontario (net).....	\$189,383
Total liabilities.....	330,794	Premiums—Total business (net)...	297,802
Surplus protection of policyholders	593,372	Claims—Ontario (net).....	87,767
		Claims—Total business (net)....	144,189

*See note on page 1.

THE DOMINION LIFE ASSURANCE COMPANY*

HEAD OFFICE, WATERLOO, ONT.

Officers.—President and Managing Director, Ford S. Kumpf; Vice-Presidents, Edward F. Seagram, Geo. D. Forbes, G. A. Dobbie.

Directors.—A. J. Andrews, K.C., Winnipeg; C. W. Wells, D.D.S., Toronto; W. L. Hilliard, M.D., Waterloo; J. H. Gundy, Toronto; H. M. Snyder, Waterloo; C. Gordon Cockshutt, Brantford; Thos. Hilliard, Waterloo, Ont.; W. H. Malkin, Vancouver, B.C.; T. G. Kumpf, Waterloo, Ont.; E. G. Seagram, Waterloo, Ont.; G. D. Forbes, Hespeler, Ont.; G. A. Dobbie, Galt, Ont.

Date of Incorporation.—March 20, 1889. *Date commenced business in Canada.*—July 12, 1889.

Capital stock paid in cash.....	\$200,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	25,850,520	Premiums—Ontario (net).....	\$1,962,540
Ontario business in force (gross)...	71,255,047	Premiums—Total business (net)...	4,533,600
Total business in force (gross)....	147,721,473	Death Claims—Ontario (net)....	583,952
		Death Claims—Total business (net)	837,970

EAGLE, STAR & BRITISH DOMINIONS INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—J. H. Riddell, Toronto.

Chief or General Agent in Ontario.—J. H. Riddell, 217 Bay St., Toronto.

Date of Incorporation.—1904. *Date commenced business in Canada.*—May, 1912.

Capital stock paid in cash.....	\$5,318,690	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	435,759	Premiums—Ontario (net).....	\$155,195
Liabilities in Canada.....	281,753	Premiums—Canada (net).....	452,319
		Claims—Ontario (net).....	83,643
		Claims—Canada (net).....	219,676

T. EATON GENERAL INSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, R. Y. Eaton; Vice-President, H. McGee; Secretary-Treasurer, J. J. Vaughan, Toronto.

Directors.—R. Y. Eaton, Toronto; H. McGee, Toronto; J. J. Vaughan, Toronto; C. N. Mills, Toronto; J. A. Livingstone, Toronto; J. Elliott, Toronto; G. D. Adams, Toronto; J. G. McKee, Toronto; A. E. Stuart, Toronto

Date of Incorporation.—May 11, 1920. *Date commenced business in Canada.*—July 1, 1926.

Capital stock paid in cash.....	\$86,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	188,452	Premiums—Ontario (net).....	\$10,565
Total liabilities.....	2,013	Premiums—Total business (net)...	10,565
Surplus protection to policyholders	186,440	Claims—Ontario (net).....	406
		Claims—Total business (net)....	406

THE T. EATON LIFE ASSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, R. Y. Eaton, Toronto; 1st Vice-President, H. McGee, Toronto; 2nd Vice-President, Lady Eaton, Toronto; Manager, J. A. Livingstone, Toronto.

Directors.—W. G. Dean, Toronto; H. M. Tucker, Winnipeg; R. Y. Eaton, Toronto; J. J. Vaughan, Toronto; S. Wilson, Winnipeg; Mrs. J. S. Burnside, Toronto; J. Elliott, Toronto; J. A. Livingstone, Toronto; T. C. Musgrove, Toronto; J. E. Dodds, Montreal, Que.; J. G. McKee, Toronto; T. A. McCrea, Toronto; H. McGee, Toronto.

Date of Incorporation.—June 22, 1920. *Date commenced business in Canada.*—August 20, 1920.

Capital stock paid in cash.....	\$100,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	4,452,397	Premiums—Ontario (net).....	\$530,827
Ontario business in force (gross)...	14,160,313	Premiums—Total business (net)...	997,050
Total business in force (gross)....	26,203,105	Death Claims—Ontario (net)....	76,957
		Death Claims—Total business (net)	105,760

*See note on page 1.

THE EMPIRE LIFE INSURANCE COMPANY

HEAD OFFICE, 12 WELLINGTON ST. EAST, TORONTO, ONT.

Incorporated.—January 11, 1923. *Commenced business in the Province.*—January 30, 1923.

Officers (as at date of filing statement).—President, C. P. Fell; Vice-Presidents, B. R. McKenzie, A. H. Keith Russell; Secretary, J. Ross Paterson; Acting General Manager, L. T. Boyd; Treasurer, J. Ross Paterson; Actuary, L. T. Boyd.

Directors (as at date of filing statement).—John Hallam, Toronto; B. R. McKenzie, Windsor; J. M. Vaughan, Toronto; A. J. Walker, Toronto; C. P. Fell, Toronto; A. H. Keith Russell, Toronto; Geo. M. Orr, Toronto; A. H. Vanderburgh, Toronto.

Auditors.—E. J. Howson, F.C.A., A. B. Shepard, F.C.A., of Messrs. Thorne, Mulholland, Howson & McPherson.

Statement for the Year Ending 31st December, 1932

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$5,000,000.		
Number of Shares, 50,000. Par value, \$100.00.		
Capital stock at beginning of year.....	\$3,627,600 00	\$492,900 00
Calls on capital received during year—83 shares at \$5.00 each, 26,075 shares at \$10.00 each.....		261,165 00
Total.....	\$3,627,600 00	\$754,065 00
Deduct capital stock forfeited or cancelled, 10,201 shares.....	1,020,100 00	130,705 00
Capital stock at end of year.....	<u>\$2,607,500 00</u>	<u>\$623,360 00</u>

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year.....	\$927,905 00
Amount received during the year.....	815 00
Total amount paid to 31st December, 1932.....	<u>\$928,720 00</u>

Synopsis of Ledger Accounts

As at 31st December, 1931:		Decrease in ledger assets in 1932:	
Net ledger assets.....	\$1,736,402 11	Disbursements.....	\$347,139 74
Borrowed money.....	129,200 00	Amount by which ledger assets were written down.....	14,024 26
Other ledger liabilities as follows:		Decrease in borrowed money.....	129,200 00
Policy proceeds left with Co.	13,544 40	Total decrease.....	<u>\$490,364 00</u>
Premiums paid in advance..	1,983 91		
Agents' commissions due for payment.....	994 03	As at 31st December, 1932:	
Deficiency of market value under book value of secur- ities.....	208,617 22	Net ledger assets.....	\$2,203,373 97
Total ledger assets.....	<u>\$2,090,741 67</u>	Other ledger liabilities as follows:	
Increase in ledger assets in 1932:		Policy proceeds left with Co.	13,159 08
Income.....	\$574,461 76	Balances due agents.....	614 95
Increases in ledger liabilities, as follows:		Premiums due to policy- holders.....	20 00
Decrease in disallowed agents' balances.....	1,520 23	Deficiency of market value under book value of secur- ities.....	221,191 66
Premiums due to policy- holders.....	20 00		
Increase in capital stock...	261,165 00	Total ledger assets.....	<u>\$2,438,359 66</u>
Premium on capital stock...	815 00	Total.....	<u>\$2,928,723 66</u>
Total increase.....	\$837,981 99		
Total.....	<u>\$2,928,723 66</u>		

Assets

Ledger Assets

Book value of real estate held for sale.....	\$21,703 25
Mortgage loans on real estate:	
First mortgages.....	\$459,952 55
Agreements for sale.....	10,750 00
	470,702 55
Amount secured by the Company's policies in force, the reserve on each policy being in excess of all indebtedness:	
Loans to policyholders.....	\$179,373 97
Advances to policyholders under automatic nonforfeiture provisions.....	43,907 14
	<u>223,281 11</u>

Assets—Continued

Amortized book value of bonds, debentures and debenture stocks owned:			
Not in default.....	\$618,012	34	
In default.....	10,021	00	
			\$628,033 34
Book value of stocks owned.....			997,253 16
Cash on hand and in banks:			
On hand at head office.....	\$11	66	
In chartered banks of Canada in Canada.....	94,170	02	
			94,181 68
Advances to agents.....			3,204 57
Total Ledger Assets.....			<u>\$2,438,359 66</u>

Non-Ledger Assets

Interest due, \$6,705.94; accrued, \$19,823.95.....	\$26,529	89	
Dividends due.....	1,926	93	
			\$28,456 82
Net premiums due and uncollected and deferred.....			107,805 74
Accounts receivable.....			383 69
Total Non-Ledger Assets.....			<u>\$136,646 25</u>
Total Assets.....			<u><u>\$2,574,505 91</u></u>

Liabilities

Net liability under assurance annuity and supplementary contracts in force for payments not due, dependent on life, disability or other contingency, or on a term certain.....	\$1,825,745	00	
Net liability for payments due under contracts.....	9,766	00	
Amounts left with Company (rising out of assurance contracts), including interest accumulations.....	13,159	08	
Received from policyholders in advance: Premiums.....	3,313	77	
Provincial, municipal and other taxes due and accrued.....	8,786	61	
Salaries, rents and office expenses due and accrued.....	3,470	51	
Medical examiners' fees due and accrued.....	284	00	
Legal fees due and accrued.....	500	00	
Commissions to agents due and accrued.....	614	95	
Deficiency of market under book value of bonds and debentures.....	2,321	00	
Deficiency of market under book value of stocks.....	218,870	66	
			<u>\$2,086,831 58</u>
Capital stock paid in cash.....	\$623,360	00	
Deficit.....	135,185	67	
			<u>\$488,174 33</u>
Total Liabilities, Surplus and Capital.....			<u><u>\$2,574,505 91</u></u>

Income Receipts

	First Year	Renewals	Totals
Assurance premiums.....	\$48,282 39	\$461,640 90	\$509,923 29
Less reinsurance premiums paid.....	1,402 77	25,918 07	27,320 84
	<u>\$46,879 62</u>	<u>\$435,722 83</u>	<u>\$482,602 45</u>
Total net premium income and consideration for annuities.....			\$482,602 45
Consideration for supplementary contracts.....			5,000 00
Interest and dividends.....			85,784 31
Gross rents from Company's property.....			1,075 00
Total Income.....			<u><u>\$574,461 76</u></u>

Expenditure Disbursements

	Death Claims	Matured Endowments	Disability Claims	Total
In respect of assurance contracts:				
Death, endowment and disability claims:				
Amount assured—Ordinary.....	\$79,967 00	\$1,000 00	\$5,050 14	\$86,017 14
Net surrender values.....				76,243 32
Net dividends: In cash.....			\$1,552 48	
Applied as single premiums to purchase bonus additions.....			237 75	
Total net dividends.....				<u>1,790 23</u>
Total net disbursements in respect of assurance contracts.....				<u>\$164,050 69</u>
In respect of life annuity contracts:				
Cash payments to annuitants.....			\$871 60	
Waiver of premiums.....			837 07	
				<u>1,708 67</u>
Total net disbursements in respect of assurance and annuity contracts.....				<u>\$165,759 36</u>
Net payments on supplementary contracts.....				50 00
Amounts left with the company and interest accumulations withdrawn.....				5,843 75
Taxes, licenses and fees.....				10,553 68

Expenditure Disbursements—Continued

Head office expenses:—Salaries, \$36,001.88; directors' fees, \$1,301.50; auditors' fees, \$1,500.00; travelling expenses, \$2,153.81; rents, \$2,600.04; miscellaneous, \$4,686.79.....	\$48,244 02
Branch office and agency expenses:—Assurance commissions—first year, \$36,534.81; renewal, \$8,773.41; advanced to agents, \$2,468.65; salaries, \$23,335.30; travelling expenses, \$26,330.79; miscellaneous, \$748.84.....	98,191 80
All other expenses:—Advertising, \$1,786.06; office furniture, \$1,156.23; books and periodicals, \$139.16; postage, \$2,211.81; express, telegrams and telephones, \$869.39; printing and stationery, \$3,707.92; legal fees, \$5,089.50; medical fees, \$1,426.69; miscellaneous, \$1,519.37.....	17,906 13
Gross loss on sale or maturity of ledger assets.....	591 00
Total Disbursements.....	\$347,139 74

Exhibit of Policies (Ordinary)

Classification	Whole Life		Endowment Assurances		Term and other		Bonus Additions	Totals	
	No.	Amount	No.	Amount	No.	Amount		No.	Amount
At end of 1931..	6,781	\$ 12,980,780	2,471	\$ 4,058,689	287	\$ 1,188,904	\$ 17,919	9,539	\$ 18,246,292
New issued.....	801	1,329,963	305	802,321	35	120,568	.....	1,141	2,252,852
Old revived.....	95	227,050	32	46,500	5	20,500	.....	132	294,050
Old increased.....	.....	34,912	.....	58,131	.....	1,500	2,208	.....	96,751
Transferred to..	42	80,888	10	22,000	5	32,000	.....	57	134,888
Totals.....	7,719	14,653,593	2,818	4,987,641	332	1,363,472	20,127	10,869	21,024,833
Less ceased by:									
Death.....	26	53,700	9	20,000	3	15,963	44	38	89,707
Maturity.....	.....	.....	1	1,000	.....	.....	.....	1	1,000
Expiry.....	.....	.....	.....	.....	7	24,000	.....	7	24,000
Surrender.....	351	707,550	183	281,609	.....	.....	367	534	989,526
Lapse.....	1,005	1,694,441	122	181,600	65	248,099	.....	1,192	2,124,140
Decrease.....	.....	143,122	.....	67,832	.....	6,099	.....	.....	217,053
Not taken.....	113	240,000	41	147,601	3	12,000	.....	157	399,601
Transferred from.....	15	47,000	38	69,388	4	18,500	.....	57	134,888
Total ceased..	1,510	2,885,813	394	769,030	82	324,661	411	1,986	3,979,915
At end of 1932..	6,209	11,767,780	2,424	4,218,611	250	1,038,811	19,716	8,883	17,044,918
Reinsured.....	.....	751,640	.....	121,963	.....	138,500	.....	.....	1,012,103

Miscellaneous

New policies issued and paid for in cash:—Number, no record; gross amount, no record; reinsured, no record. Claims reinsured:—Death claims, \$5,000; matured endowments, nil. Total amount in force divided as to dividend plan:—Annual, \$159,633; quinquennial, \$668,466; deferred, \$5,931,043; non-participating, \$10,285,776; total, \$17,044,918. Additional accidental death benefits:—Gross amount issued, \$3,388,253; reinsured, \$579,449; terminated by accidental death, nil; in force, \$3,388,253; reinsured, \$579,449.

Statement of Actuarial Liabilities

Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in the Province	
	Number	Amount	Reserve	Amount	Reserve
Ordinary with Profits:					
Life.....	2,842	\$5,328,203	\$530,177	\$127,460	\$11,241
Endowment Assurance.....	911	1,396,223	218,325	25,336	3,072
Bonus addition.....	.....	19,716	9,552	.....	.....
Additional accidental death benefits.....	.....	1,023,000	779	144,750	75
Disability.....	.....	.....	11,396	.....	152
Totals.....	3,753	\$6,744,142	\$770,229	\$152,796	\$14,540
Ordinary without Profits:					
Life.....	3,367	\$6,439,577	\$675,400	\$624,180	\$52,530
Endowment Assurance.....	1,513	2,822,388	510,272	96,627	10,425
Term, etc.....	250	1,038,811	9,210	138,500	841
Additional accidental death benefits.....	.....	2,365,253	1,978	434,699	221
Disability.....	.....	.....	23,799	.....	555
Grand Totals.....	8,883	\$17,044,918	\$1,990,888	\$1,021,103	79,112

Statement of Actuarial Liabilities—Continued

Annuity Section

Class of Annuity	Gross in Force			Reinsured in Companies Licensed in the Province	
	Number	Annual Payment	Reserve	Annual Payment	Reserve
<i>With Profits:</i>					
Life Annuities Proper.....	1	\$200 00	\$1,608		
Disability Annuities.....	2	720 00	5,429		
Totals.....	3	\$920 00	\$7,037		
<i>Without Profits:</i>					
Life Annuities Proper.....	7	\$820 00	\$6,929		
Supplementary contracts:					
Not involving life contingencies...	2	729 60	965		
Disability Annuities.....	9	4,419 96	29,741	\$600	\$5,164
Totals.....	18	\$5,969 56	\$37,635	\$600	\$5,164
Grand Totals.....	21	\$6,889 56	\$44,672	\$600	\$5,164

Summary of Reserve

	With Profits	Without Profits	Total
Total reserve, assurance and annuity contracts.....	\$777,266	\$1,258,294	\$2,035,560
Total reserve on reinsured contracts.....	14,540	69,736	84,276
Total net reserve on the Company's basis of valuation before deduction permitted by statute.....	\$762,726	\$1,188,558	\$1,951,284
Deduction made therefrom (permitted under The Ontario Insurance Act).....	52,043	73,496	125,539
Full deduction permitted, adjusted for reinsured, being....	52,043	73,496	125,709
Net reserve carried in the liabilities.....	\$710,683	\$1,115,062	\$1,825,745
Net reserve computed on the statutory basis (without deduction).....	762,726	1,193,508	1,956,234
Reserve maintained by the Company in excess of the statutory reserve.....	Nil	Nil	Nil

Miscellaneous Statement

I. (1) The policies in force were grouped for valuation purposes according to the year of issue, age nearest birthday and plan, and were then valued by tables of mid-year reserves by the Net Premium method.

- (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
- (b) Policies issued at a rated-up age were valued as at the rated-up age.
- (c) The full level reserve was held on lien policies.
- (d) No extra reserve was held where an extra premium, whether annual or single, was charged.
- (e) Policies on lives classed as sub-standard were not issued, except as above.
- (f) (1) For disability benefits including the waiver of premium only, and for benefits including the waiver of premium and the disability annuity without reduction in the sum assured, a reserve was held amounting to 50 % of the gross premiums paid from the date of issue of the policies.
- (2) After the occurrence of disability for policies including the waiver of premium and annuity benefits without deduction from the sum assured, the amount of additional liability was determined as follows:
In cases where disability was presumed to be permanent the reserve held was the present value of future annuity payments and premiums waived, valued by Hunter's Disability Table with 3 % interest, as follows: 25 %, 50 %, 75 % and 100 % of this value, according as disability has been incurred within one year, two years, three years, four or more years, respectively, with modifications where disability was presumed to be temporary.
- (g) No Annuities on sub-standard lives have been issued.
- (h) A reserve was held equal to 50 % of the current premium charged for the Accidental Death benefit.

(2) Items of Special Reserve:

- (a) No additional reserve was held for prepaid or limited loadings in the case of single or limited payment policies.
- (b) Where the cash values guaranteed exceed the OM (5) 3 ½ % net value, an addition to the reserve was made, so that the amount held at the end of the premium-paying period would equal the cash guarantee.

Miscellaneous Statement—Continued

- (c) In the case of policies which had lapsed and were not continued under the Automatic Non-forfeiture provision, but were subject to reinstatement, no extra reserve was held.
- (d) No reserve was held to cover option of renewal under term policies.
- (e) No reserve was held to cover option of conversion, where one exists, to a higher premium plan.
- (f) Immediate annuities were valued by the B.O. Annuity Table with interest at 4%.
- II. No modifications were made in guaranteed values for the special classes referred to above. In each case the premium, reserve and surrender values were calculated at the same age.
- III. The average rate earned was 5.06%.
- IV. The distribution of surplus:
- (a) No distribution of surplus as between shareholders and policyholders has been made.
- (b) No reserve has been maintained on account of accruing profits under participating policies.
- (c) There are no Participating Annuities in force.

Schedule "D"

Bonds and Debentures Owned by the Company (*not in default*)

	Par Value	Book Value
Dominion of Canada, 5½%, 1934.....	\$50,000 00	\$50,625 00
Dominion of Canada, 4%, 1935.....	32,000 00	31,744 00
Dominion of Canada, 5½%, 1959.....	5,000 00	5,032 86
Dominion of Canada, 4%, 1935.....	18,000 00	17,856 00
Province of British Columbia, 4½%, 1946.....	13,000 00	12,363 90
Province of New Brunswick, 5½%, 1950.....	15,000 00	14,760 70
Province of New Brunswick, 5%, 1957.....	25,000 00	24,906 25
Province of Ontario, 6%, 1936.....	25,000 00	25,896 25
Province of Ontario Debentures, 6%, 1941.....	5,000 00	5,237 04
Province of Prince Edward Island Bonds, 6%, 1947.....	10,000 00	10,807 00
City of Calgary, 5½%, 1944.....	1,000 00	1,043 33
City of Calgary, 5½%, 1954.....	3,000 00	3,196 23
City of Calgary, 5½%, 1954.....	2,000 00	2,130 82
City of Edmonton, 5½%, 1953.....	5,000 00	5,385 00
City of Edmonton, 5½%, 1945.....	5,000 00	5,236 50
City of Edmonton, 5½%, 1964.....	1,500 00	1,569 75
City of Edmonton, 5½%, 1964.....	2,000 00	2,093 00
City of Edmonton, 5½%, 1964.....	1,000 00	1,046 24
City of Edmonton Debentures, 5½%, 1945.....	5,000 00	5,022 50
City of Fort William, 5%, 1955.....	1,000 00	1,013 70
City of Fort William, 5%, 1956.....	2,000 00	2,028 00
City of Fort William, 5%, 1957.....	2,000 00	2,028 60
City of Hamilton, 6%, 1939.....	1,000 00	1,028 72
City of Hamilton, 6%, 1940.....	14,000 00	14,448 14
City of Hamilton, 5%, 1943.....	3,000 00	3,000 00
City of Hamilton, 5%, 1941.....	4,000 00	4,013 60
City of Hull, 5%, 1947.....	12,500 00	12,500 00
City of London, 5%, 1945.....	5,637 95	5,637 95
City of London, 5%, 1944.....	1,000 00	1,003 52
City of London, 5%, 1942.....	1,000 00	1,003 56
City of Medicine Hat, 6%, 1941.....	3,000 00	3,000 00
City of Moose Jaw, 5½%, 1939.....	1,000 00	1,027 45
City of Moose Jaw, 5½%, 1944.....	1,000 00	993 54
City of Montreal, 4½%, 1953.....	24,970 86	23,205 42
City of Niagara Falls, 5%, 1938.....	3,000 00	2,909 31
City of Niagara Falls, 5%, 1939.....	3,000 00	2,896 92
City of Niagara Falls, 5%, 1940.....	3,000 00	2,885 19
City of Niagara Falls, 5%, 1941.....	3,000 00	2,874 09
City of Niagara Falls, 5%, 1942.....	3,000 00	2,863 59
City of Niagara Falls, 5%, 1943.....	3,000 00	2,853 63
City of Niagara Falls, 6%, 1941.....	5,000 00	5,069 00
City of North Bay, 5%, 1944.....	858 65	849 03
City of North Bay, 5%, 1941.....	3,097 69	3,069 81
City of North Bay, 5%, 1937.....	2,548 47	2,534 45
City of Oshawa, 5%, 1936.....	5,000 00	5,000 00
City of Oshawa, 5%, 1934.....	5,000 00	5,000 00
City of Regina, 5%, 1957.....	2,000 00	2,028 40
City of Regina, 6½%, 1938.....	1,000 00	1,076 93
City of Sault Ste. Marie, 5½%, 1945.....	2,000 00	2,073 20
City of Sault Ste. Marie, 6%, 1948.....	1,000 00	1,080 51
City of Sudbury Debenture, 5%, 1933.....	1,004 41	1,002 00
City of Three Rivers, 5%, 1957.....	14,000 00	14,200 20
City of Toronto Debentures, 6%, 1912.....	2,000 00	2,134 20
City of Toronto Debentures, 6%, 1940.....	15,000 00	15,578 43
City of Toronto Bonds, 6%, 1944.....	10,000 00	10,641 38
City of Toronto Bonds, 6%, 1935.....	5,000 00	5,128 00
City of Vancouver Bonds, 5½%, 1938.....	5,000 00	5,158 00
City of Vancouver (Point Grey) Bonds, 5%, 1943.....	10,000 00	9,400 00
City of Victoria Bonds, 5½%, 1944.....	4,000 00	4,208 80
City of Victoria Bonds, 5½%, 1943.....	1,000 00	1,048 80
City of Windsor Bonds, 6%, 1937.....	15,000 00	15,589 20
City of Winnipeg, 6%, 1942.....	15,000 00	15,300 00
Town of Bridgeburg, 5%, 1957.....	5,000 00	4,964 50
Town of Clinton, 4½%, 1937.....	5,000 00	4,786 50
Town of Collingwood, 5½%, 1935.....	1,000 00	1,000 00
Town of Collingwood, 5½%, 1936.....	2,000 00	2,000 00
Town of Collingwood, 5½%, 1937.....	2,000 00	2,000 00
Town of Dunnville, 5%, 1933.....	1,400 95	
Town of Dunnville, 5%, 1934.....	1,471 00	
Town of Dunnville, 5%, 1935.....	1,544 54	5,968 91
Town of Dunnville, 5%, 1936.....	1,621 77	

Schedule "D"—Continued

Bonds and Debentures Owned by the Company (not in default)

	Par Value	Book Value
Town of Georgetown, 5 1/4 %, 1937.....	\$2,452 15	\$2,494 81
Town of Georgetown, 5 1/2 %, 1936.....	500 00	507 15
Town of Grimsby, 6 %, 1958.....	2,000 00	2,071 00
Town of Grimsby, 6 %, 1959.....	2,000 00	2,071 00
Town of Uxbridge, 5 %, 1933.....	788 03	
Town of Uxbridge, 5 %, 1934.....	827 43	
Town of Uxbridge, 5 %, 1935.....	868 80	3,357 50
Town of Uxbridge, 5 %, 1936.....	912 24	
County of Halton, 5 1/2 %, 1935.....	2,000 00	
County of Halton, 5 1/2 %, 1936.....	3,000 00	5,007 76
County of Ontario, 5 %, 1934.....	1,033 45	1,040 79
County of Ontario, 5 %, 1935.....	1,085 14	1,096 43
County of Ontario, 5 %, 1936.....	1,139 39	1,154 89
County of Ontario, 5 %, 1937.....	1,000 00	1,016 60
County of Ontario, 5 %, 1938.....	1,000 00	1,019 50
County of Renfrew, 5 1/2 %, 1936.....	5,000 00	5,052 50
Village of Bath (20 Annual Instal.), 5 1/2 %, 1933 to 1952.....	7,500 00	7,347 00
Village of Forest Hill, 6 %, 1938.....	5,000 00	5,117 50
Village of Fort Erie, 5 1/2 %, 1954.....	2,213 85	2,285 57
Village of Fort Erie, 5 1/2 %, 1955.....	2,335 61	2,413 15
Village of Fort Erie, 5 1/2 %, 1956.....	2,464 07	2,547 60
Village of Fort Erie, 5 1/2 %, 1957.....	2,599 59	2,689 54
Village of Glencoe, 6 %, 1952.....	1,000 00	1,031 25
Village of Glencoe, 6 %, 1955.....	1,000 00	1,031 25
Village of Norwich, 6 %, 1935.....	319 86	325 97
Village of Norwich, 6 %, 1936.....	339 05	346 88
Village of Norwich, 6 %, 1937.....	359 40	368 70
Village of Waterdown, 5 1/4 %, 1937.....	1,000 00	1,021 88
Township of East York, 5 1/2 %, 1934.....	846 99	852 49
Township of East York, 5 1/2 %, 1935.....	810 09	817 87
Township of East York, 5 1/2 %, 1937.....	840 30	853 16
Township of East York, 5 1/2 %, 1941.....	966 89	991 06
Township of East York, 5 1/2 %, 1947.....	971 54	1,006 81
Township of East York, 5 1/2 %, 1943.....	4,000 00	4,167 60
Township of East York, 5 %, 1944.....	4,000 00	4,036 00
Township of East York, 5 %, 1945.....	10,000 00	10,095 00
Township of East York, 5 %, 1946.....	1,000 00	1,010 00
Township of York, 5 %, 1957.....	3,000 00	3,000 00
Canadian Cannors, Limited, 6 %, 1950.....	5,000 00	5,093 50
Canadian Northern Pacific Railway, 4 %, 1950.....	2,920 00	2,566 38
Hamilton Cotton Company, 5 1/2 %, 1948.....	5,000 00	5,000 00
Inter City Baking Co., 5 1/2 %, 1948.....	5,000 00	5,008 50
Maple Leaf Milling Co., 5 1/2 %, 1949.....	2,000 00	1,989 20
McColl Frontenac Series "A", 6 %, 1949.....	10,000 00	9,917 00
McKinnon Industries, Ltd., 6 1/2 %, 1945.....	3,000 00	3,106 50
Montreal Protestant Central School, 5 %, 1943.....	8,000 00	7,988 80
J. R. Moodie Company, Ltd., 6 %, 1948.....	5,000 00	4,980 00
Nova Scotia Light & Power, 5 %, 1958.....	5,000 00	4,929 00
Province of Ontario Hydro Electric, 6 %, 1940.....	6,000 00	6,391 20
Timothy Eaton Realty Co., Ltd., 5 %, 1949.....	5,000 00	4,757 00
Toronto Housing Co., 5 %, 1953.....	5,000 00	5,018 50
Western Grain Co., Ltd., 6 %, 1949.....	5,000 00	4,959 00
	<u>\$614,250 16</u>	<u>\$618,012 34</u>

Bonds in Default:

Winnipeg Electric Co., 6 %, 1954.....	\$5,000 00	\$5,173 50
Burns & Co., 5 1/2 %, 1948.....	5,000 00	4,847 50

Schedule "E"

Stocks Owned by the Company

	Ledger Value	Authorized Value
Allied Chemical & Dye Corp. (Common), 480 shares.....	\$68,665 50	\$60,960 00
American Can Co. (Common), 275 shares.....	27,550 00	30,525 00
American Telephone & Telegraph Co. (Common), 250 shares.....	45,100 00	45,000 00
American Tobacco B (Common), 200 shares.....	21,600 00	24,800 00
Anaconda Copper Mining Co. (Common), 400 shares.....	21,450 00	15,600 00
The B. Greening Wire Co., 7 % Preferred, 25 shares.....	2,587 50	2,300 00
The Borden Company (Common), 503 shares.....	31,534 00	30,180 00
Brazilian Traction L. & P. Co. (Common), 2,742 shares.....	92,292 50	5,9012 50
F. N. Burt & Co. (Common), 1,175 shares.....	47,764 50	41,125 00
Canadian Pacific Railway (Common), 1,000 shares.....	39,881 25	27,000 00
Canada Bread Class B 7 % Preferred, 10 shares.....	1,060 00	630 00
Corn Products Refining Co. (Common), 375 shares.....	25,900 00	28,125 00
E. I. Dupont de Nemours (Common), 550 shares.....	44,456 25	48,950 00
Eastman Kodak Co. (Common), 200 shares.....	33,350 00	30,000 00
General Motors Corporation (Common), 500 shares.....	19,500 00	19,000 00
Goodyear Tire & Rubber Co., 7 % Cum. (Preferred), 300 shares.....	32,374 28	30,000 00
International Harvester (Common), 100 shares.....	7,634 38	4,700 00
International Milling 7 % Cum. (Preferred), 100 shares.....	11,051 25	9,800 00
Maple Leaf Milling 7 % Cum. (Preferred), 50 shares.....	5,530 00	1,250 00
National Dairy Products Co. (Common), 701 shares.....	26,848 00	25,236 00
New York Central R.R. (Common), 1,023 shares.....	152,550 00	95,139 00
Public Service Corp., New Jersey (Common), 50 shares.....	4,450 00	4,250 00
Standard Oil Co., New Jersey (Common), 1,000 shares.....	67,350 00	39,000 00
United States Steel (Common), 900 shares.....	135,700 00	90,000 00
Westinghouse Electric Manufacturing Co. (Common), 200 shares.....	20,468 75	18,800 00
Winnipeg Electric Co. 7 % Cum. (Preferred), 100 shares.....	10,605 00	2,000 00
	<u>\$997,253 16</u>	<u>\$778,382 50</u>

EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—John Jenkins, Insurance Exchange Bldg., Montreal.*Chief or General Agent in Ontario.*—S. G. Reid, Canada Life Bldg., Toronto.*Date of Incorporation.*—October 25, 1880. *Date commenced business in Canada.*—October 25, 1894.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	£384,772	Premiums—Ontario (net).....	\$928,107
Assets in Canada.....	\$3,633,456	Premiums—Canada (net).....	1,984,902
Liabilities in Canada.....	2,215,842	Claims—Ontario (net).....	454,522
		Claims—Canada (net).....	941,509

ENSIGN INSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, Alfred F. James, Milwaukee; Vice-President and Manager, Lieut.-Col. Robt. F. Massie, Toronto.*Directors.*—Robert Camp, Milwaukee; J. A. Bremner, Toronto; Major Howard Green; Milwaukee; G. M. Kelley, Toronto; Wm. D. Reed, Milwaukee; Alfred F. James, Milwaukee, Lieut.-Col. Robt. F. Massie, D.S.O., Toronto; Jno. B. Kay.*Date of Incorporation.*—June 4, 1921. *Date commenced business in Canada.*—March 7, 1922.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$250,000	Premiums—Ontario (net).....	\$29,662
Total assets.....	500,567	Premiums—Total business (net)...	66,574
Total liabilities.....	76,032	Claims—Ontario (net).....	12,273
Surplus protection of policyholders	424,535	Claims—Total business (net)....	26,887

EQUITABLE FIRE & MARINE INSURANCE COMPANY*

HEAD OFFICE, PROVIDENCE, RHODE ISLAND, U.S.A.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. W. Tatley, Montreal.*Chief or General Agent in Ontario.*—L. H. Whittemore, 17 Queen St. East, Toronto.*Date of Incorporation.*—1859. *Date commenced business in Canada.*—April 3, 1913.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$11,423
Assets in Canada.....	231,900	Premiums—Canada (net).....	43,210
Liabilities in Canada.....	30,179	Claims—Ontario (net).....	6,921
		Claims—Canada (net).....	22,984

ESSEX AND SUFFOLK EQUITABLE INSURANCE SOCIETY, LIMITED*

HEAD OFFICE, COLCHESTER, ENGLAND

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Clarence E. Sandeis, Montreal.*Chief or General Agent in Ontario.*—Douglas G. Ross, 26 Adelaide St. W., Toronto.*Date of Incorporation.*—1902. *Date commenced business in Canada.*—March 11, 1920.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	£56,000	Premiums—Ontario (net).....	\$23,905
Assets in Canada.....	\$173,658	Premiums—Canada (net).....	73,110
Liabilities in Canada.....	65,048	Claims—Ontario (net).....	11,347
		Claims—Canada (net).....	39,709

EXCELSIOR LIFE INSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, Alex. Fasken, B.A., K.C., Toronto; 1st Vice-President, J. L. Ross, B.A.; General Manager, Major A. C. Galbraith.*Directors.*—Alex. Fasken, B.A., K.C., Toronto; G. S. Kilbourn; George E. Weir, Dresden, Ont.; H. S. Gooderham, Toronto; George R. Warwick, Toronto; James L. Ross, Toronto; S. F. Duncan, Toronto; Frank E. Maulson, Toronto; Geo. B. Nicholson, P. F. Casgrain, K.C., Montreal; Albert Mathews, Toronto; Stuart Cameron, Vancouver, B.C.*Date of Incorporation.*—August 7, 1889. *Date commenced business in Canada.*—October 15, 1890.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$150,000	Premiums—Ontario (net).....	\$1,199,482
Total assets.....	19,019,349	Premiums—Total business (net)...	2,746,106
Ontario business in force (gross)...	43,905,289	Death Claims—Ontario (net)....	179,276
Total business in force (gross)....	94,631,095	Death Claims—Total business (net)	510,012

*See note on page 1.

FEDERAL FIRE INSURANCE COMPANY OF CANADA

HEAD OFFICE, 14 TORONTO STREET, TORONTO, ONT.

Officers (as at date of filing statement).—President, E. B. Stockdale; Vice-President, Hon. H. C. Schofield, M.P.P.; Secretary, W. H. Buscombe; Managing Director, Herbert Begg; Assistant Secretary, John G. Hutchinson; Treasurer, Alan Coatsworth.

Directors (as at date of filing statement).—E. B. Stockdale, Hon. H. C. Schofield, M.P.P., F. K. Morrow, W. H. Mara, H. C. Edgar, Frank Shannon, W. R. Begg, W. S. Morden, Col. K. R. Marshall, D.S.O., C.M.G., Herbert Begg.

Auditors.—Neff, Robertson & Company.

Incorporated.—December 5, 1922. *Commenced business in the Province.*—January 2, 1923.

Statement for the Year Ending 31st December, 1932

Capital Stock

Amount of capital stock authorized, \$1,000,000.00.	Amount	Amount
Number of shares, 10,000. Par value, \$100.00.	subscribed for	paid in cash
Capital stock at beginning of year.....	\$500,000 00	\$125,000 00
Capital stock at end of year.....	\$500,000 00	\$125,000 00

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year.....	\$65,471 48
Total amount paid to 31st December, 1932.....	\$65,471 48

Assets

Book value of bonds, debentures and debenture stocks owned.....	\$346,016 94
Book value of stocks owned.....	43,146 32
Cash on hand and in banks:	
On hand at Head Office.....	\$985 24
In chartered banks of Canada in Canada.....	20,054 71
In all other banks and depositories.....	513 88
Interest accrued.....	21,553 83
Agents' balances and premiums uncollected, written on or after 1st October, 1932.....	3,423 80
Amount due from reinsurance on losses already paid.....	31,080 36
	1,510 29
Total assets.....	\$446,731 54
Deduct:	
Deficiency of market under book value of securities.....	12,680 67
Total admitted assets.....	\$434,050 87

Liabilities

(All business in the Province)

Total provision for unpaid claims.....	\$10,761 80
Total net reserve, \$195,730.60; carried out at 80% thereof.....	156,584 48
Reserve and unpaid losses under unlicensed reinsurance unsecured.....	714 76
Taxes due and accrued.....	4,488 12
Reinsurance premiums.....	2,978 32
Total liabilities excluding capital stock.....	\$175,527 48
Capital stock paid in cash.....	\$125,000 00
Surplus in Profit and Loss Account.....	133,523 39
Excess of assets over liabilities (Surplus for protection of policyholders).....	258,523 39
Total Liabilities.....	\$434,050 87

Profit and Loss Account

(All business in the Province)

Net premiums written.....	\$200,890 01
Reserve of unearned premiums (80 per cent.):	
At beginning of year.....	\$149,549 93
At end of year.....	156,584 48
Increase.....	\$7,034 55
Net premiums earned.....	\$193,855 46
Net losses and claims incurred.....	\$107,798 87
Net adjustment expenses.....	3,413 15
Commissions.....	47,218 43
Taxes.....	5,676 49
Salaries, fees and travelling expenses.....	7,098 18
Management fee.....	20,200 00
All other expenses.....	9,728 65
Total claims and expenses.....	\$201,133 77
Underwriting loss.....	\$7,278 31

Profit and Loss Account—Continued

Other revenue:		
Interest earned.....	\$17,301 90	
Dividends earned.....	1,460 00	
Premium on U.S. Funds.....	607.82	
Increase in market value of investments.....	620 00	
		<u>\$19,989 72</u>
Other expenditure:		
Loss on sale of securities and real estate.....		<u>\$1,555 00</u>
Net profit for the year.....		<u><u>\$11,156 41</u></u>

Surplus for Protection of Policyholders

Surplus of assets over liabilities (excluding capital stock) at beginning of year....	\$254,677 08
Net profit brought down.....	11,156 41
	<u>\$265,833 49</u>
Increase in unadmitted assets.....	\$345 34
Increase in unsecured unlicensed reinsurance.....	714 76
Dividends declared.....	6,250 00
	<u>7,310 10</u>
Surplus of assets over liabilities (excluding capital stock) at end of year.....	<u><u>\$258,523 39</u></u>

Summary of Risks—Fire*(All in the Province)*

Gross in force, December 31st, 1931.....	\$59,899,166 00
Taken in 1932, including renewed.....	36,955,597 00
Total.....	<u>\$96,854,763 00</u>
Ceased in 1932.....	35,361,110 00
Gross in force, December 31st, 1932.....	\$61,493,653 00
Reinsurance in force, December 31st, 1932.....	17,292,031 00
Net in force, December 31st, 1932.....	<u><u>\$44,201,622 00</u></u>

Exhibit of Prelums*(All in Ontario)*

Class of Business	Gross in force Dec. 31 1931	Taken in 1932 including renewed	Ceased in 1932	Gross in force Dec. 31, 1932	Reinsur- ance in force Dec. 31, 1932	Net in force Dec. 31, 1932
Fire.....	\$512,343 42	\$317,947 97	\$318,223 01	\$512,068 38	\$142,059 11	\$370,009 27
Liability.....		4,320 60	91 83	4,228 77	754 89	3,473 88
Burglary.....	1,812 40	5,594 49	1,904 65	5,502 24	1,214 45	4,287 79
Plate Glass.....	1,356 49	5,381 28	1,127 09	5,610 68		5,610 68
Totals.....	515,512 31	333,244 34	321,346 58	527,410 07	144,028 45	383,381 62

Schedule "D"*Bonds and Debentures Owned by the Company (not in default)*

	Par Value	Book Value
Dominion of Canada, 5 %, 1941.....	\$15,000 00	\$14,850 00
Dominion of Canada, 4 ½ %, 1944.....	1,500 00	1,456 60
Dominion of Canada Conversion Loan, 5 ½ %, 1959.....	35,000 00	35,582 45
Dominion of Canada Conversion Loan, 4 ½ %, 1959.....	52,000 00	49,270 00
Canadian National Railways, Dominion Guaranteed, 5 %, 1969.....	10,000 00	10,000 00
Canadian Northern Rly., Dominion Guaranteed, £1,500, 4 %, 1934.....	7,300 00	6,873 28
Province of British Columbia, 4 ½ %, 1953.....	10,000 00	9,496 00
Province of Ontario, 6 %, 1941.....	6,000 00	6,583 92
Province of Ontario, 4 ½ %, 1946.....	5,000 00	4,769 50
Province of Ontario, 5 %, 1948.....	40,000 00	43,000 00
Province of Ontario, 5 %, 1948.....	10,000 00	10,687 50
Province of Ontario, 5 %, 1959.....	15,000 00	15,000 00
Province of Ontario, 4 ½ %, 1950.....	10,000 00	9,555 90
Province of Ontario, 5 ½ %, 1947.....	14,000 00	13,440 00
City of Belleville, 6 %, 1942.....	1,000 00	1,070 21
City of Belleville, 6 %, 1942.....	4,000 00	4,280 86
City of Brantford, 4 ½ %, 1940.....	5,000 00	4,763 12
City of Galt, 6 %, 1938.....	3,000 00	3,152 72
Town of Mimico, York Guaranteed, 5 %, 1948-9-50.....	5,000 00	5,066 71
City of Niagara Falls, 5 %, 1949.....	1,000 00	955 06
City of Niagara Falls, 5 ½ %, 1933-5-6.....	3,000 00	3,034 38
Town of Oshawa, 5 ½ %, 1934.....	8,859 64	8,961 06
City of Stratford, 5 %, 1934.....	1,000 00	982 83
City of Toronto, 5 %, 1937.....	3,000 00	3,045 00
City of Toronto, 5 %, 1938.....	5,000 00	4,896 55
City of Toronto, 6 %, 1938-40.....	3,000 00	3,251 22

Schedule "D"—Continued

Bonds and Debentures Owned by the Company (*not in default*)

	Par Value	Book Value
City of Toronto, 5%, 1945-9..... (June & Dec., Jan. & July)	\$3,000 00	\$3,000 00
City of Toronto, 5½%, 1941.....	6,000 00	5,897 40
City of Toronto, 5%, 1950.....	20,000 00	21,242 00
Town of Waterloo, 5½%, 1933.....	2,000 00	2,032 47
City of Windsor, 4½%, 1960.....	5,000 00	4,383 15
City of Windsor, 5½%, 1951-2.....	25,435 85	25,435 85
British American Oil Co., Ltd., 5%, 1945.....	10,000 00	10,002 10
Total.....	\$345,095 49	\$346,016 94

Schedule "E"

Stocks Owned by the Company

	Book Value	Authorized Value
Standard Oil of New Jersey, 200 shares.....	\$11,734 45	11,700 00
Standard Oil of New Jersey, 100 shares.....	5,726 25	
International Petroleum of Canada, 300 shares.....	6,653 12	6,000 00
International Petroleum of Canada, 200 shares.....	4,130 00	
Imperial Oil, Limited, 400 shares.....	12,672 50	5,200 00
British American Oil Co., Ltd., 200 shares.....	2,230 00	2,400 00
	\$43,146 32	\$25,300 00

FEDERAL INSURANCE COMPANY*

HEAD OFFICE, JERSEY CITY, N.J.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Alfred Power, Jr., Royal Bank Building, Montreal, Que.

Chief or General Agent in Ontario.—W. S. Tomenson, Hermant Bldg., Toronto.

Date of Incorporation.—1901. *Date commenced business in Canada.*—June, 1919.

		PREMIUMS WRITTEN—CLAIMS INCURRED
Capital stock paid in cash.....	\$2,000,000	Premiums—Ontario (net)..... \$19,910
Assets in Canada.....	214,954	Premiums—Canada (net)..... 27,520
Liabilities in Canada.....	13,931	Claims—Ontario (net)..... 9,379
		Claims—Canada (net)..... 29,655

THE FIDELITY & CASUALTY COMPANY OF NEW YORK*

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—W. E. Baldwin, 465 St. John St., Montreal.

Chief or General Agent in Ontario.—G. S. Percy, Jr., Excelsior Life Bldg., Toronto, Ont.

Date of Incorporation.—March 20, 1876. *Date commenced business in Canada.*—May 15, 1905.

		PREMIUMS WRITTEN—CLAIMS INCURRED
Capital stock paid in cash.....	\$2,200,000	Premiums—Ontario (net)..... \$2,693
Assets in Canada.....	272,083	Premiums—Canada (net)..... 6,615
Liabilities in Canada.....	19,050	Claims—Ontario (net)..... 175
		Claims—Canada (net)..... 7,889

FIDELITY INSURANCE COMPANY OF CANADA*

HEAD OFFICE, TORONTO, ONT.

Officers.—President and Manager, Col. A. E. Kirkpatrick, Toronto; Vice-President, Sidney W. Band, Toronto; Secretary, Wm. R. Kirkpatrick, Toronto.

Directors.—S. W. Band, Brig.-Gen. Chas. H. Mitchell, Toronto; Geiard B. Strathy, Toronto; E. G. Hanson, Montreal; W. W. Symington, Baltimore, Md.; Alfred C. Bethune, Ottawa; Alfred Savarde, K.C., Quebec, Que.; G. Porter Houston, Baltimore, Md.; Mark Bredin, Toronto; L. B. Campbell; Cecil Bethune, Ottawa, Ont.; Col. A. E. Kirkpatrick, R. H. Bland, E. A. Davis, F. D. Knowles, Montreal, Que.

Date of Incorporation.—December 11, 1921. *Date commenced business in Canada.*—April 1, 1922.

		PREMIUMS WRITTEN—CLAIMS INCURRED
Capital stock paid in cash.....	\$250,000	Premiums—Ontario (net)..... \$103,637
Total assets.....	483,894	Premiums—Canada (net)..... 182,507
Total liabilities.....	171,256	Claims—Ontario (net)..... 68,876
Surplus protection of policyholders	312,638	Claims—Total business (net).... 108,927

*See note on page 1.

FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK*

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—W. E. Baldwin, Montreal.*Chief or General Agent in Ontario.*—G. S. Percy, Jr., 36 Toronto St., Toronto.*Date of Incorporation.*—March 1, 1910. *Date commenced business in Canada.*—March 1, 1910.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$3,464,825	Premiums—Ontario (net).....	\$121,074
Assets in Canada.....	784,412	Premiums—Canada (net).....	360,289
Liabilities in Canada.....	297,564	Claims—Ontario (net).....	61,304
		Claims—Canada (net).....	219,019

FIRE ASSOCIATION OF PHILADELPHIA*

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Wm. Thompson, Metropolitan Bldg., Toronto, Ont.*Chief or General Agent in Ontario.*—Wm. Thompson, Metropolitan Bldg., Toronto, Ont.*Date of Incorporation.*—1820. *Date commenced business in Canada.*—March 10, 1918.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$2,000,000	Premiums—Ontario (net).....	\$64,913
Assets in Canada.....	506,059	Premiums—Canada (net).....	203,829
Liabilities in Canada.....	207,954	Claims—Ontario (net).....	39,803
		Claims—Canada (net).....	121,157

THE FIRE INSURANCE COMPANY OF CANADA*

HEAD OFFICE, MONTREAL, P.Q.

Officers.—President, Hon. R. Dandurand, K.C., P.C., Montreal; Vice-President and Manager, J. A. Blondeau, Montreal; Secretary, H. Clement.*Directors.*—Hon. C. P. Beaubien, Montreal; S. Godin, Jr., Montreal; C. M. Hart, Montreal; N. Lavoie, Quebec; Hon. T. Lemeux, K.C., P.C., Montreal; Hon. Donat Raymond, Montreal; Hon. R. Dandurand, K.C., P.C., Montreal; J. A. Blondeau, Montreal; Ernest R. Decary; H. H. Bradburn, Winnipeg, Man.*Chief or General Agent in Ontario.*—Grover D. Leyland, Metropolitan Bldg., Toronto.*Date of Incorporation.*—May 18, 1916. *Date commenced business in Canada.*—October 28, 1918.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$425,000	Premiums—Ontario (net).....	\$218,365
Total assets.....	1,282,629	Premiums—Total business (net).....	291,078
Total liabilities.....	508,804	Claims—Ontario (net).....	120,196
Surplus protection of policyholders	773,826	Claims—Total business (net).....	172,752

FIREMAN'S FUND INSURANCE COMPANY*

HEAD OFFICE, SAN FRANCISCO, CAL.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—W. Rae Blight, 22 Toronto St., Toronto.*Chief or General Agent in Ontario.*—W. Rae Blight, 22 Toronto St., Toronto.*Date of Incorporation.*—May 6, 1863. *Date commenced business in Canada.*—November 30, 1912.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$7,500,000	Premiums—Ontario (net).....	\$79,450
Assets in Canada.....	474,564	Premiums—Canada (net).....	299,835
Liabilities in Canada.....	238,676	Claims—Ontario (net).....	66,972
		Claims—Canada (net).....	227,534

FIREMEN'S INSURANCE COMPANY OF NEWARK, N.J.*

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—R. F. Massie, Toronto.*Chief or General Agent in Ontario.*—R. F. Massie, 465 Bay St., Toronto.*Date of Incorporation.*—December 3, 1855. *Date commenced business in Canada.*—April, 1910.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$18,777,000	Premiums—Ontario (net).....	\$42,271
Assets in Canada.....	458,796	Premiums—Canada (net).....	194,776
Liabilities in Canada.....	176,985	Claims—Ontario (net).....	22,678
		Claims—Canada (net).....	99,319

*See note on page 1.

FIRST AMERICAN FIRE INSURANCE COMPANY*

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Wm. E. Baldwin, 465 St. John St., Montreal, Que.*Chief or General Agent in Ontario.*—Gilbert Sanderson Percy, 36 Toronto St., Toronto.*Date of Incorporation.*—July 25, 1925. *Date commenced business in Canada.*—April 12, 1926.

Capital stock paid in cash.....	\$1,000,000
Assets in Canada.....	247,499
Liabilities in Canada.....	52,765

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$12,995
Premiums—Canada (net).....	67,630
Claims—Ontario (net).....	3,507
Claims—Canada (net).....	33,453

FIRST NATIONAL INSURANCE COMPANY OF AMERICA*

HEAD OFFICE, SEATTLE, WASH.

Principal Office in Canada, Vancouver, B.C.

Manager or Chief Executive Officer in Canada.—A. C. Manson, 614-618 Standard Bank Bldg., Vancouver, B.C.*Chief or General Agent in Ontario.*—Jules Thibaudeau, 466 St. Francois Xavier St., Montreal, Que.*Date of Incorporation.*—1928. *Date commenced business in Canada.*—April 11, 1930.

Capital stock paid in cash.....	\$250,000
Assets in Canada.....	129,115
Liabilities in Canada.....	Nil

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$5,576
Premiums—Canada (net).....	Cr. 27,055
Claims—Ontario (net).....	34,820
Claims—Canada (net).....	53,558

FONCIERE FIRE INSURANCE COMPANY OF PARIS, FRANCE**(La Fonciere Compagnie d'Assurances Mobiliers et Immobiliers a Primes Fixes)*

HEAD OFFICE, PARIS, FRANCE

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—P. J. Perrin, Montreal.*Chief or General Agent in Ontario.*—H. Begg, 14 Toronto Street, Toronto.*Date of Organization.*—May 23, 1877. *Date commenced business in Canada.*—April 7, 1926.

Capital stock paid in cash.....	\$2,000,000
Assets in Canada.....	225,321
Liabilities in Canada.....	112,593

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$16,775
Premiums—Canada (net).....	139,091
Claims—Ontario (net).....	28,873
Claims—Canada (net).....	105,820

THE FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA*

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Fred W. Evans, Montreal.*Chief or General Agent in Ontario.*—A. M. M. Kirkpatrick, 15 Toronto St., Toronto.*Date of Incorporation.*—1829. *Date commenced business in Canada.*—February 27, 1922.

Capital stock paid in cash.....	\$3,000,000
Assets in Canada.....	20,776
†Liabilities in Canada.....	Nil

PREMIUMS WRITTEN—CLAIMS INCURRED	
†Premiums—Ontario (net).....	Nil
†Premiums—Canada (net).....	Nil
†Claims—Ontario (net).....	Nil
†Claims—Canada (net).....	Nil

*See note on page 1.

†All business in Canada fully reinsured with the Home Insurance Company.

GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, Col. J. F. Michie, Toronto; 1st Vice-President, R. S. Waldie, Toronto; 2nd Vice-President, J. A. Northway, Toronto; Managing Director, Thos. H. Hall, Toronto; Manager, W. A. Barrington, Toronto.

Directors.—S. Norrie-Miller, F. Norrie-Miller, J.P., Perth, Scotland; J. A. Macintosh, K.C., Toronto; F. Richardson, Philadelphia, Pa.; J. A. Northway, Toronto; J. F. Michie, Toronto; R. S. Waldie, Toronto; Thos. H. Hall, Toronto.

Date of Incorporation.—July 13, 1906. *Date commenced business in Canada.*—September 4, 1906.

Capital stock paid in cash.....	\$135,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	2,251,150	Premiums—Ontario (net).....	\$584,489
Total liabilities.....	857,371	Premiums—Total business (net)...	1,017,042
Surplus protection of policyholders	1,393,779	Claims—Ontario (net).....	238,598
		Claims—Total business (net)....	431,373

GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE CORPORATION, LIMITED*

HEAD OFFICE, PERTH, SCOTLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Thomas H. Hall, Toronto.

Chief or General Agent in Ontario.—Thomas H. Hall, 357 Bay St., Toronto.

Date of Incorporation.—February 23, 1891. *Date commenced business in Canada.*—July 13, 1908.

Capital stock paid in cash.....	\$3,437,500	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	975,110	Premiums—Ontario (net).....	\$198,251
Liabilities in Canada.....	277,576	Premiums—Canada (net).....	398,218
		Claims—Ontario (net).....	69,683
		Claims—Canada (net).....	167,558

GENERAL CASUALTY COMPANY OF AMERICA*

HEAD OFFICE, SEATTLE, WASH.

Principal Office in Canada, Vancouver, B.C.

Manager or Chief Executive Officer in Canada.—A. C. Manson, Standard Bank Bldg., Vancouver, B.C.

Chief or General Agent in Ontario.—Jules Thibaudeau, 466 St. Francois Xavier St., Montreal, Que.

Date of Incorporation.—1925. *Date commenced business in Canada.*—January 29, 1929.

Capital stock paid in cash.....	\$500,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	131,662	Premiums—Ontario (net).....	\$11,060
Liabilities in Canada.....	67,902	Premiums—Canada (net).....	86,715
		Claims—Ontario (net).....	15,580
		Claims—Canada (net).....	77,625

THE GENERAL CASUALTY INSURANCE COMPANY OF PARIS*

(Compagnie d'Assurances Generales Accidents, Vol. Martines, Risques, Divers Reassurances)

HEAD OFFICE, PARIS, FRANCE

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Frank S. Johnson, Montreal.

Chief or General Agent in Ontario.—R. J. Blanchet, 45 Richmond St. W., Toronto.

Date of Incorporation.—1912. *Date commenced business in Canada.*—June 20, 1926.

Capital stock paid in cash.. Francs	24,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	\$469,766	Premiums—Ontario (net).....	\$114,672
Liabilities in Canada.....	141,273	Premiums—Canada (net).....	301,552
		Claims—Ontario (net).....	56,384
		Claims—Canada (net).....	130,829

GENERAL EXCHANGE INSURANCE CORPORATION*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—W. Taylor, 372 Bay St., Toronto 2, Ont.

Chief or General Agent in Ontario.—W. Taylor, 372 Bay St., Toronto 2, Ont.

Date of Incorporation.—July 6, 1925. *Date commenced business in Canada.*—April 1, 1926.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	392,135	Premiums—Ontario (net).....	\$118,440
Liabilities in Canada.....	153,514	Premiums—Canada (net).....	303,743
		Claims—Ontario (net).....	50,573
		Claims—Canada (net).....	132,819

*See note on page 1.

THE GENERAL FIRE INSURANCE COMPANY OF PARIS, FRANCE**(Compagnie d'Assurances Generales L'Incendie)*

HEAD OFFICE, PARIS, FRANCE

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—A. Samoisette, 276 St. James St., Montreal.*Chief or General Agent in Ontario.*—William Johnston, 43 Adelaide St. East, Toronto.*Date of Incorporation.*—1819. *Date commenced business in Canada.*—July 20, 1912.

Capital stock paid in cash.....	Francs 40,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	220,898	Premiums—Ontario (net).....	\$35,168
Liabilities in Canada.....	127,451	Premiums—Canada (net).....	155,754
		Claims—Ontario (net).....	31,781
		Claims—Canada (net).....	98,424

GENERAL INDEMNITY CORPORATION OF AMERICA*

HEAD OFFICE, ROCHESTER, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. G. LeClerc, Montreal.*Chief or General Agent in Ontario.*—G. V. Purves, 98 Wellington St. West, Toronto.*Date of Incorporation.*—1914. *Date commenced business in Canada.*—1924.

Capital stock paid in cash.....	\$750,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	22,427	Premiums—Ontario (net).....	\$320
Liabilities in Canada.....	1,221	Premiums—Canada (net).....	421
		Claims—Ontario (net).....	Nil
		Claims—Canada (net).....	Nil

GENERAL INSURANCE COMPANY OF AMERICA*

HEAD OFFICE, SEATTLE, STATE OF WASHINGTON

Principal Office in Canada, Vancouver, B.C.

Manager or Chief Executive Officer in Canada.—A. C. Manson, Standard Bank Bldg., Vancouver, B.C.*Chief or General Agent in Ontario.*—Jules Thibadeau, 466 St. Francois Xavier St., Montreal, Que.*Date of Incorporation.*—February 28, 1923. *Date commenced business in Canada.*—December, 1926.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	503,711	Premiums—Ontario (net).....	\$37,775
Liabilities in Canada.....	263,898	Premiums—Canada (net).....	394,668
		Claims—Ontario (net).....	25,108
		Claims—Canada (net).....	178,596

GIRARD FIRE AND MARINE INSURANCE COMPANY*

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Robt. F. Massie, Toronto.*Chief or General Agent in Ontario.*—Robt. F. Massie, 465 Bay St., Toronto.*Date of Incorporation.*—1853. *Date commenced business in Canada.*—April 30, 1917.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	123,601	Premiums—Ontario (net).....	\$13,332
Liabilities in Canada.....	28,342	Premiums—Canada (net).....	28,202
		Claims—Ontario (net).....	17,513
		Claims—Canada (net).....	24,977

GLENS FALLS INSURANCE COMPANY*

HEAD OFFICE, GLENS FALLS, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Geo. B. Kenney, Toronto.*Chief or General Agent in Ontario.*—Geo. B. Kenney, 36 Toronto St., Toronto.*Date of Organization.*—1850. *Date commenced business in Canada.*—November 28, 1913.

Capital stock paid in cash.....	\$2,500,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	391,656	Premiums—Ontario (net).....	\$110,122
Liabilities in Canada.....	184,492	Premiums—Canada (net).....	283,025
		Claims—Ontario (net).....	49,493
		Claims—Canada (net).....	192,021

*See note on page 1.

THE GLOBE INDEMNITY COMPANY OF CANADA*

HEAD OFFICE, MONTREAL, P.Q.

Officers.—President and General Manager, F. C. Browning, Montreal; Vice-President and Fire Manager, Lewis Laing, Montreal; Vice-President and Secretary, P. M. May, Montreal.

Directors.—Sir Frederick Williams-Taylor, Montreal; W. Molson McPherson, Quebec; J. Theo LeClerc, Montreal; Frederick Edmund Meredith, Montreal; J. D. Simpson, Liverpool, Eng.; Hon. L. A. Taschereau, Quebec, Que.; Lt.-Col. H. Molson, LL.D., B.A.Sc., C.M.G., Montreal; F. C. Browning, Montreal; Lewis Laing, Montreal; P. M. May, Montreal.

Chief or General Agent in Ontario.—T. F. Smith, Metropolitan Bldg., Toronto.

Date of Incorporation.—July 23, 1894. *Date commenced business in Canada.*—August 27, 1895.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$200,000	Premiums—Ontario (net).....	\$442,212
Total assets.....	1,206,960	Premiums—Total business (net)...	751,182
Total liabilities.....	634,645	Claims—Ontario (net).....	248,569
Surplus protection of policyholders	572,315	Claims—Total business (net)....	408,819

GLOBE & RUTGERS FIRE INSURANCE COMPANY*

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—J. W. Binnie, Toronto.

Chief or General Agent in Ontario.—W. H. Sherman, Excelsior Life Bldg., Toronto.

Date of Organization.—December 20, 1898. *Date commenced business in Canada.*—March 6, 1914.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$2,000,000	Premiums—Ontario (net).....	\$376,016
Assets in Canada.....	1,542,122	Premiums—Canada (net).....	1,019,818
Liabilities in Canada.....	661,005	Claims—Ontario (net).....	261,994
		Claims—Canada (net).....	688,035

GRAIN INSURANCE AND GUARANTEE COMPANY*

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, R. T. Evans, Winnipeg, Man.; Vice-President, W. H. McWilliams, Winnipeg; General Manager, W. D. Law, Winnipeg; Assistant General Manager, E. S. Craig, Winnipeg, Man.

Chief Agent in Ontario.—J. Proctor, 100 Adelaide St. West, Toronto, Ont.

Directors.—W. A. Anderson, R. T. Evans, A. C. Reid, N. L. Leach, W. H. McWilliams, J. R. Murray, M. A. Smith, C. G. Spencer, C. E. Hayles, J. M. Gilchrist, W. A. Murphy, R. H. Moore, J. B. Richardson, W. McG. Rait, H. E. Sellers, all of Grain Exchange Bldg., Winnipeg, Man.

Date of Incorporation.—August, 1920. *Date commenced business in Canada.*—August 13, 1920.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,156,385	Premiums—Ontario (net).....	\$817
Assets in Canada.....	1,872,424	Premiums—Canada (net).....	487,023
Liabilities in Canada.....	347,572	Claims—Ontario (net).....	Nil
Surplus protection of policyholders	1,524,852	Claims—Canada (net).....	212,710

GRANITE STATE FIRE INSURANCE COMPANY*

HEAD OFFICE, PORTSMOUTH, N.H.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—R. deGrandpré, 276 St. James St. West, Montreal, Que.

Chief or General Agent in Ontario.—Gavin Browne, Jr., 53 Yonge St., Toronto.

Date of Incorporation.—1885. *Date commenced business in Canada.*—1929.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$6,106
Assets in Canada.....	118,867	Premiums—Canada (net).....	29,206
Liabilities in Canada.....	31,605	Claims—Ontario (net).....	3,081
		Claims—Canada (net).....	18,996

*See note on page 1.

GREAT AMERICAN INDEMNITY COMPANY*

HEAD OFFICE, NEW YORK CITY

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—H. C. Bourne, 465 St. John St., Montreal, Que.*Chief or General Agent in Ontario.*—Wm. Robbins, Room 205, Dominion Bank Bldg., Toronto, Ont.*Date of Incorporation.*—April, 1926. *Date commenced business in Canada.*—November 15, 1931.

Capital stock paid in cash.....	\$750,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	207,676	Premiums—Ontario (net).....	\$15,113
Liabilities in Canada.....	117,423	Premiums—Canada (net).....	95,465
		Claims—Ontario (net).....	12,655
		Claims—Canada (net).....	87,356

GREAT AMERICAN INSURANCE COMPANY*

HEAD OFFICE, NEW YORK

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. C. Bourne, 465 St. John St., Montreal, Que.*Chief or General Agent in Ontario.*—William Robbins, Dominion Bank Bldg., Toronto.*Date of Incorporation.*—March 6, 1872. *Date commenced business in Canada.*—December 7, 1904.

Capital stock paid in cash.....	\$8,150,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	1,205,213	Premiums—Ontario (net).....	\$120,612
Liabilities in Canada.....	635,878	Premiums—Canada (net).....	786,369
		Claims—Ontario (net).....	122,085
		Claims—Canada (net).....	557,347

THE GREAT WEST LIFE ASSURANCE COMPANY*

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, Geo. W. Allan, Winnipeg; Vice-Presidents, Sir D. H. McMillan, Winnipeg; R. T. Riley, Winnipeg; General Manager, C. C. Ferguson, Winnipeg.*Directors.*—G. W. Allan, K.C., Winnipeg; M. F. Christie, Winnipeg; Hon. T. A. Crerar, N. J. Breen, Winnipeg; W. P. Riley, Winnipeg; Hugh F. Osler, Winnipeg; J. A. Richardson, Winnipeg; W. H. McWilliams, Winnipeg; Sir D. H. McMillan, Winnipeg; R. T. Riley, Winnipeg; S. L. Cork, Winnipeg; F. E. Halls, Winnipeg.*Chief or General Agent in Ontario.*—Milton Taylor, 36 Toronto St., Toronto.*Date of Incorporation.*—August 28, 1891. *Date commenced business in Canada.*—August 18, 1892.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	135,738,365	Premiums—Ontario (net).....	\$4,458,414
Ontario business in force (gross)...	128,606,009	Premiums—Total business (net)...	19,037,803
Total business in force (gross)....	580,536,809	Death Claims—Ontario (net)....	1,281,067
		Death Claims—Total business (net)	3,877,527

THE GUARANTEE COMPANY OF NORTH AMERICA*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President and Managing Director, Henry E. Rawlings, Montreal; Vice-President, Sir Charles Gordon, G.B.E., Montreal.*Directors.*—Hon. E. C. Smith, St. Albans, Vt.; Frank Scott, Montreal; Hon. Smeaton White, Montreal; Philip Stockton, Boston; Henry Tatnal, Philadelphia, Pa.; Geo. W. Allan, Winnipeg; Henry E. Rawlings, Montreal; Sir Charles Gordon, Montreal; Hon. Thos. Ahearn, P.C., Montreal; W. S. Chadwick.*Manager or Chief Executive Officer in Canada.*—H. E. Rawlings, 1111 Beaver Hall Hill, Montreal, Que.*Date of Incorporation.*—August 2, 1851. *Date commenced business in Canada.*—April, 1872.

Capital stock paid in cash.....	\$304,600	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	4,315,101	Premiums—Ontario (net).....	\$82,727
Total liabilities.....	1,128,509	Premiums—Total business (net)...	392,413
Surplus protection of policyholders	3,186,592	Claims—Total Ontario (net).....	19,146
		Claims—Total business (net)....	138,746

*See note on page 1.

GUARDIAN ASSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Bertram E. Hards, Montreal.

Chief or General Agent in Ontario.—H. N. De Witt, 36 Toronto St., Toronto.

Date of Organization.—December 17, 1821. *Date commenced business in Canada.*—May 1, 1869.

Capital stock paid in cash.....	£1,024,578	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	\$2,461,658	Premiums—Ontario (net).....	\$286,946
Liabilities in Canada.....	848,561	Premiums—Canada (net).....	952,514
		Claims—Ontario (net).....	173,505
		Claims—Canada (net).....	588,782

THE GUARDIAN INSURANCE COMPANY OF CANADA*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, D. Forbes Angus, Montreal; Vice-President, Zepherin Herbert Montreal.

Directors.—Hon. Evelyn Hubbard, London, England; Geo. W. Reynolds, London, England; Col. L. H. Hanbury, London, England; A. G. Sweet, London, England; B. E. Hards, Montreal; W. H. Clark Kenedy, D.S.O.; D. Forbes Angus, Montreal; Zepherin Herbert, Montreal; Geo. Henderson, Montreal; Lionel O. P. Walsh, Montreal.

Chief or General Agent in Ontario.—H. N. De Witt, 36 Toronto St., Toronto.

Date of Incorporation.—April 4, 1911. *Date commenced business in Canada.*—November 17, 1911.

Capital stock paid in cash.....	\$375,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	1,846,285	Premiums—Ontario (net).....	\$146,583
Total liabilities.....	993,869	Premiums—Total business (net)...	627,803
Surplus protection of policyholders	852,416	Claims—Ontario (net).....	80,903
		Claims—Total business (net)....	344,692

THE GUILDHALL INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—D. K. MacDonald, 465 St. John St., Montreal, Que.

Chief or General Agent in Ontario.—Mitchell & Ryerson, 90 Adelaide St. East, Toronto.

Date of Organization.—January, 1920. *Date commenced business in Canada.*—October 21, 1921.

Capital stock paid in cash.....	\$607,505	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	608,731	Premiums—Ontario (net).....	\$157,294
Total liabilities.....	276,507	Premiums—Canada (net).....	418,684
		Claims—Ontario (net).....	80,715
		Claims—Canada (net).....	203,653

HALIFAX FIRE INSURANCE COMPANY*

HEAD OFFICE, HALIFAX, N.S.

Officers.—President, Jno. B. Douglas, Halifax, N.S.; Vice-President, Hon. F. B. McCurdy; P.C., Halifax, N.S.; General Manager and Secretary-Treasurer, A. G. Cross, Halifax, N.S.

Directors.—Hon. F. B. McCurdy, Halifax, N.S.; Hon. F. P. Bligh, Halifax, N.S.; Hon. J. A. Walker, K.C., Halifax, N.S.; A. G. Cross, Halifax, N.S.; H. McInnes, K.C., Halifax, N.S.; H. R. Silver, Halifax, N.S.; Jno. B. Douglas, Halifax, N.S.; T. W. Murphy, Halifax, N.S.; J. G. MacDougall, M.D.

Chief or General Agent in Ontario.—D. N. Bonnyman, 88 King St. E., Toronto.

Date of Incorporation.—1909. *Date commenced business in Canada.*—1809.

Capital stock paid in cash.....	\$2,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	5,521,160	Premiums—Ontario (net).....	\$177,636
Total liabilities.....	2,396,940	Premiums—Total business (net)...	1,209,347
Surplus protection of policyholders	3,124,220	Claims—Ontario (net).....	95,535
		Claims—Total business (net)....	617,393

*See note on page 1.

HAND IN HAND INSURANCE COMPANY

HEAD OFFICE, TORONTO, ONT.

Incorporated.—June 3, 1873. *Commenced business in the Province.*—July 1, 1873.*Officers (as at date of filing statement).*—President, W. R. Houghton; Vice-President, Joseph Walmsley; Secretary, C. H. C. Fortner; Manager, Joseph Walmsley.*Directors (as at date of filing statement).*—C. M. Horswell, W. R. Houghton, Joseph Walmsley, Alfred Wright.*Auditors.*—H. T. Jamieson & Company.

Statement for the Year Ending 31st of December, 1932

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$500,000.00.		
Number of shares, 5,000; Par value, \$100.00.		
Capital stock at beginning of year.....	\$100,000 00	\$100,000 00
Capital stock at end of year.....	\$100,000 00	\$100,000 00

Premium on Capital Stock

Total amount paid to 31st December, 1932.....	Nil
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Assets

Mortgage loans on real estate, first mortgages.....	\$17,700 00
Book value of bonds, debentures and debenture stocks owned.....	429,565 83
Book value of stocks owned.....	568 90
Cash on hand and in banks:	
On hand at Head Office.....	\$375 92
In chartered banks of Canada in Canada.....	11,453 52
In all other banks and depositories.....	17,598 92
Interest—Due and accrued.....	\$6,421 92
Dividends due.....	12 00
Agents' balances and premiums uncollected, written on or after 1st October, 1932.	6,433 92
Balances due from reinsurance companies.....	5,512 74
	801 71
Total admitted Assets of Company.....	\$490,011 46

Liabilities

Total provision for unpaid claims.....	\$3,875 00
Total net reserve.....	45,906 69
Expenses due and accrued.....	250 00
Taxes due and accrued.....	3,030 22
Reinsurance premiums.....	85 36
Return premiums.....	40 87
Bills Payable—London & Lancashire Insurance Co., Ltd.....	192,530 06
Total liabilities excluding capital stock.....	\$245,718 20
Capital stock paid in cash.....	\$100,000 00
Surplus in Profit and Loss Account.....	144,293 26
Excess of assets over liabilities (Surplus for protection of policyholders).....	244,293 26
Total liabilities.....	\$490,011 46

Profit and Loss Account

Net premiums written.....	\$65,050 63
Reserve of unearned premiums:	
At beginning of year.....	55,429 42
At end of year.....	45,906 69
Decrease.....	\$9,522 73
Net premiums earned.....	\$74,573 36
Net losses and claims incurred.....	\$39,916 94
Net adjustment expenses.....	1,001 76
Commissions.....	12,723 06
Taxes.....	4,554 28
Salaries, fees and travelling expenses.....	12,052 52
All other expenses.....	4,848 16
Total claims and expenses.....	\$75,096 72
Underwriting loss.....	\$523 36
Other revenue:	
Interest earned.....	\$17,271 18
Dividends earned.....	48 00
Profit on sale of securities and real estate.....	8,315 98
Endorsement Fee.....	50
	\$25,635 66
Net profit for the year.....	\$25,112 30

Surplus for Protection of Policyholders

Surplus of assets over liabilities (excluding capital stock) at beginning of year.....	\$227,986 21
Net profit brought down.....	25,112 30
	<u>\$253,098 51</u>
Decrease in unadmitted assets.....	1,194 75
	<u>\$254,293 26</u>
Dividends declared.....	10,000 00
Surplus of assets over liabilities (excluding capital stock) at end of year.....	<u>\$244,293 26</u>

Summary of Risks—Fire*(All in the Province)*

Gross in force, December 31, 1931.....	\$10,515,232 00
Taken in 1932, including renewed.....	8,036,909 00
Total.....	<u>\$18,552,141 00</u>
Ceased in 1932.....	8,931,466 00
	<u>\$9,620,675 00</u>
Gross in force, December 31, 1932.....	\$9,620,675 00
Reinsurance in force, December 31, 1932.....	373,350 00
	<u>\$9,247,325 00</u>

Exhibit of Premiums*(All in the Province)*

	Fire	Automobile	Plate Glass
Gross in force, December 31, 1931.....	\$100,230 07	\$10,861 97	\$4,612 84
Taken in 1932, including renewed.....	63,766 56	8,900 71	3,358 83
Total.....	<u>\$163,996 63</u>	<u>\$19,762 68</u>	<u>\$7,971 67</u>
Ceased in 1932.....	84,245 87	11,913 79	4,107 10
	<u>\$79,750 76</u>	<u>\$7,848 89</u>	<u>\$3,864 57</u>
Gross in force, December 31, 1932.....	\$79,750 76	\$7,848 89	\$3,864 57
Reinsurance in force, December 31, 1932.....	983 50		
	<u>\$78,767 26</u>	<u>\$7,848 89</u>	<u>\$3,864 57</u>

Schedule "D"**Bonds and Debentures Owned by the Company**

	Par Value	Book Value
Province of Ontario, 6 %, 1935.....	20,000 00	18,650 00
Province of Saskatchewan, 5 %, 1939.....	20,000 00	19,146 00
Hydro-Electric Power Commission, 4 %, 1957.....	10,000 00	10,000 00
City of Toronto, 5 ½ %, 1948-49-50.....	10,000 00	9,625 00
City of Niagara Falls, 5 %, 1933.....	864 12	797 61
Town of Gananoque, 4 %, 1935.....	6,000 00	5,700 00
Town of Morrisburg, 4 ½ %, 1939-40.....	4,000 00	4,050 00
Town of Gananoque, 4 %, 1933.....	7,000 00	5,700 00
Town of Bridgeburg, 5 %, 1935-42.....	11,776 57	10,632 34
Town of Southampton, 5 %, 1933-35.....	807 61	694 46
Town of Kenora, 5 ½ %, 1937.....	2,000 00	2,143 76
Town of Elmira, 6 %, 1937-38.....	1,990 60	1,990 60
Dominion of Canada—Conversion Loan, 5 ½ % & 4 ½ %, 1959.....	112,000 00	108,220 00
Dominion of Canada—Conversion Loan, 5 ½ % & 4 ½ %, 1959.....	15,000 00	15,000 00
Province of Saskatchewan, 5 %, 1939.....	9,000 00	8,615 70
Province of Ontario, 6 %, 1935.....	20,000 00	18,650 00
Province of Ontario, 6 %, 1941.....	15,000 00	14,700 00
Province of Ontario, 6 %, 1943.....	50,000 00	49,150 00
Province of British Columbia, 5 %, 1949.....	15,000 00	15,112 50
Canadian National Railways, 6 %, 1936.....	25,000 00	26,028 00
Hydro-Electric Power Commission, 4 %, 1957.....	15,000 00	12,018 00
City of Oshawa, 5 %, 1933.....	985 10	932 77
City of Regina (£800), 4 ½ %, 1952.....	3,893 33	3,157 10
City of Hamilton, 6 %, 1934.....	11,000 00	10,472 40
City of Toronto, 5 ½ %, 1950.....	5,000 00	5,000 00
City of Edmonton, 5 ½ %, 1945.....	20,000 00	20,181 00
City of Kingston, 5 %, 1943.....	10,000 00	9,953 00
Town of Kenora, 5 ½ %, 1937.....	2,000 00	2,143 76
Town of Goderich, 5 %, 1933-41.....	2,774 24	2,523 08
Town of Elmira, 6 %, 1935-36.....	1,771 63	1,771 63
Town of Walkerville, 4 ½ %, 1937-42.....	2,784 27	2,414 75
St. Paul's Roman Catholic Schools, 5 ½ %, 1933-56.....	4,890 84	4,689 37
Gatineau Power Co., 5 %, 1956.....	10,000 00	9,703 00
	<u>\$445,538 31</u>	<u>\$429,565 83</u>

Schedule "E"**Stocks Owned by the Company**

	Par Value	Book Value	Authorized Value
Toronto Mortgage Company.....	\$400 00	\$568 90	\$880 00

HANOVER FIRE INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Insurance Exchange Bldg., Montreal, Que.

Manager or Chief Executive Officer in Canada.—Dale & Co. Ltd., Metropolitan Bldg., Toronto, Ont.*Chief or General Agent in Ontario.*—Arthur Tucker, care Dale & Co., Toronto, Ont.*Date of Incorporation.*—1852. *Date commenced business in Canada.*—1929.

Capital stock paid in cash.....	\$4,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	295,112	Premiums—Ontario (net).....	\$48,237
Liabilities in Canada.....	88,129	Premiums—Canada (net).....	101,380
		Claims—Ontario (net).....	41,738
		Claims—Canada (net).....	78,406

HARTFORD ACCIDENT & INDEMNITY COMPANY*

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—B. W. Ballard, 24 Wellington St. E., Toronto, Ont.*Chief or General Agent in Ontario.*—B. W. Ballard, Toronto.*Date of Incorporation.*—1913. *Date commenced business in Canada.*—August 10, 1920.

Capital stock paid in cash.....	\$3,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	414,986	Premiums—Ontario (net).....	\$87,853
Liabilities in Canada.....	137,894	Premiums—Canada (net).....	173,881
		Claims—Ontario (net).....	42,526
		Claims—Canada (net).....	100,225

HARTFORD FIRE INSURANCE COMPANY*

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—B. W. Ballard, 24 Wellington St. E., Toronto, Ont.*Chief or General Agent in Ontario.*—B. W. Ballard, Toronto.*Date of Incorporation.*—May, 1810. *Date commenced business in Canada.*—November, 1836.

Capital stock paid in cash.....	\$12,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	2,624,460	Premiums—Ontario (net).....	\$377,843
Liabilities in Canada.....	736,608	Premiums—Canada (net).....	1,052,796
		Claims—Ontario (net).....	167,992
		Claims—Canada (net).....	489,620

HARTFORD LIVE STOCK INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—B. W. Ballard, 24 Wellington St. E., Toronto, Ont.*Chief or General Agent in Ontario.*—B. W. Ballard, Toronto.*Date of Incorporation.*—1916. *Date commenced business in Canada.*—January, 1921.

Capital stock paid in cash.....	\$500,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	70,469	Premiums—Ontario (net).....	\$14,831
Liabilities in Canada.....	8,299	Premiums—Canada (net).....	17,578
		Claims—Ontario (net).....	13,615
		Claims—Canada (net).....	14,915

*See note on page 1.

THE HARTFORD STEAM BOILER INSPECTION & INSURANCE COMPANY*

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. N. Roberts, Toronto.

Chief or General Agent in Ontario.—H. N. Roberts, Federal Bldg., Toronto.

Date of Incorporation.—1866. *Date commenced business in Canada.*—July 12, 1907.

Capital stock paid in cash.....	\$3,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	53,917	Premiums—Ontario (net).....	\$5,124
Liabilities in Canada.....	Nil	Premiums—Canada (net).....	9,775
		Claims—Ontario (net).....	Nil
		Claims—Canada (net).....	Nil

HOME FIRE & MARINE INSURANCE COMPANY*

HEAD OFFICE, SAN FRANCISCO, CAL.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—W. R. Blight, Toronto, Ont.

Chief or General Agent in Ontario.—W. R. Blight, Toronto, Ont.

Date of Incorporation.—September 9, 1864. *Date commenced business in Canada.*—1931.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	179,528	Premiums—Ontario (net).....	\$31,271
Liabilities in Canada.....	51,940	Premiums—Canada (net).....	84,564
		Claims—Ontario (net).....	28,014
		Claims—Canada (net).....	46,312

THE HOME INDEMNITY COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Fred W. Evans, Room 919, 276 St. James St., Montreal, Que.

Chief or General Agent in Ontario.—A. M. M. Kirkpatrick, 15 Toronto St., Toronto, Ont.

Date of Incorporation.—1930. *Date commenced business in Canada.*—August 9, 1930.

Capital stock paid in cash.....	\$1,750,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	464,723	Premiums—Ontario (net).....	\$1,022
Liabilities in Canada.....	48,413	Premiums—Canada (net).....	63,447
		Claims—Ontario (net).....	1,476
		Claims—Canada (net).....	50,740

HOME INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Fred W. Evans, 276 St. James St. West, Montreal.

Chief or General Agent in Ontario.—A. M. M. Kirkpatrick, 15 Toronto St., Toronto.

Date of Incorporation.—1853. *Date commenced business in Canada.*—January 1, 1902.

Capital stock paid in cash.....	\$12,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	3,536,058	Premiums—Ontario (net).....	\$417,167
Liabilities in Canada.....	1,491,329	Premiums—Canada (net).....	1,926,148
		Claims—Ontario (net).....	400,879
		Claims—Canada (net).....	1,596,017

HOMESTEAD FIRE INSURANCE COMPANY*

HEAD OFFICE, BALTIMORE, MD.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Fred W. Evans, 276 St. James St. West, Montreal.

Chief or General Agent in Ontario.—A. M. M. Kirkpatrick, 15 Toronto St., Toronto.

Date of Incorporation.—June 9, 1922. *Date commenced business in Canada.*—April 18, 1929.

Capital stock paid in cash.....	\$500,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	177,757	† Premiums—Ontario (net).....	Nil
† Liabilities in Canada.....	Nil	† Premiums—Canada (net).....	Nil
		† Claims—Ontario (net).....	Nil
		† Claims—Canada (net).....	Nil

*See note on page 1.

†All business in Canada fully reinsured with the Home Insurance Company.

HUDSON BAY INSURANCE COMPANY*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President and Manager, J. H. Labelle, Montreal; Vice-President, P. J. Quinn, Toronto.*Directors.*—P. R. Gault, Montreal, Que.; A. St. Cyr, Montreal; G. B. Fraser, Montreal; P. J. Quinn, Toronto; F. B. Hills, Montreal, Que.; A. Houdon, Montreal; Chas. Duquette; J. H. Labelle, Montreal; F. J. Williams, Liverpool, Eng.*Chief or General Agent in Ontario.*—P. J. Quinn, 29 Wellington St. East, Toronto.*Date of Incorporation.*—1905. *Date commenced business in Canada.*—1905.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$229,150	Premiums—Ontario (net).....	\$60,632
Total assets.....	741,369	Premiums—Total business (net)...	180,274
Total liabilities.....	185,974	Claims—Ontario (net).....	37,399
Surplus protection of policyholders	555,395	Claims—Total business (net)....	100,186

IMPERIAL ASSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—James B. Paterson, Montreal.*Chief or General Agent in Ontario.*—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.*Date of Organization.*—1899. *Date commenced business in Canada.*—December 12, 1922.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$39,479
Assets in Canada.....	271,294	Premiums—Canada (net).....	155,356
Liabilities in Canada.....	133,885	Claims—Ontario (net).....	25,531
		Claims—Canada (net).....	84,848

IMPERIAL GUARANTEE & ACCIDENT INSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, E. A. Brownell; General Manager, K. Thom, Toronto; Vice-Presidents, H. C. Cox, Geo. A. Morrow, C. S. Wainwright, Toronto; Assistant Secretary, P. C. Keys.*Directors.*—Wilfrid M. Cox, H. C. Cox, Geo. A. Morrow, C. S. Wainwright, R. E. Wood, E. Willans, E. A. Brownell, all of Toronto; and H. J. Wyatt, J. Lester Parsons, N.Y.*Chief or General Agent in Ontario.*—E. A. Brownell, 22 Wellington St. E., Toronto.*Date of Incorporation.*—1905. *Date commenced business in Canada.*—June 21, 1928.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$100,000	Premiums—Ontario (net).....	\$156,374
Total assets.....	509,259	Premiums—Total business (net)...	351,277
Total liabilities.....	271,004	Claims—Ontario (net).....	56,928
Surplus protection of policyholders	238,255	Claims—Total business (net)....	173,374

IMPERIAL INSURANCE OFFICE*

HEAD OFFICE, TORONTO, ONT.

Officers.—President and Managing Director, R. L. Stailing, Toronto.*Directors.*—Thos. A. Brydall, Toronto; H. W. Muskett, Toronto; H. H. Heakes, Toronto; R. L. Stailing, Toronto; Wm. W. Otter-Barry; D. M. Dewar, V. E. Chute, H. S. Witing, H. R. Hobson.*Date of Incorporation.*—1907. *Date commenced business in Canada.*—August 18, 1913.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$175,000	Premiums—Ontario (net).....	\$98,646
Total assets.....	782,972	Premiums—Total business (net)...	185,408
Total liabilities.....	240,932	Claims—Ontario (net).....	46,164
Surplus protection of policyholders	543,039	Claims—Total business (net)....	96,127

IMPERIAL LIFE ASSURANCE COMPANY OF CANADA*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, G. A. Morrow, Toronto; Vice-Presidents, S. J. Moore, Toronto, and E. T. Malone, K.C., Toronto; Managing Director, J. F. Weston, Toronto; Assistant General Manager, G. Cecil Moore, Toronto; Secretary, D. Matheson, Toronto.*Directors.*—Sir John Aird, Toronto; P. Burns, Toronto; D. B. Hanna, Toronto; J. F. Weston, Toronto; E. T. Malone, K.C., Toronto; S. J. Moore, Toronto; Sir Herbert S. Holt, Montreal; W. G. Morrow, Toronto; James Ryrie, Toronto; H. H. Williams, Toronto; G. A. Morrow, Toronto; Hon. Donat Raymond, F. P. Wood, J. W. Mitchell.*Date of Incorporation.*—April 23, 1896. *Date commenced business in Canada.*—October 1, 1897.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$3,282,701
Total assets.....	67,465,560	Premiums—Total business (net)...	10,197,344
Ontario business in force (gross)...	107,728,705	Death Claims—Ontario (net)....	753,338
Total business in force (gross)...	291,227,500	Death Claims—Total business (net)	2,491,851

*See note on page 1.

INDEMNITY INSURANCE COMPANY OF NORTH AMERICA*

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. C. Mills, 100 Adelaide St. West, Toronto.*Chief or General Agent in Ontario.*—Jones & Proctor Bros., Ltd., 100 Adelaide St. W., Toronto.*Date of Incorporation.*—1920. *Date commenced business in Canada.*—July 3, 1922.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	430,055	Premiums—Ontario (net).....	\$68,393
Liabilities in Canada.....	132,276	Premiums—Canada (net).....	141,486
		Claims—Ontario (net).....	22,573
		Claims—Canada (net).....	80,639

INSURANCE COMPANY OF NORTH AMERICA*

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. C. Mills, 100 Adelaide St. W., Toronto.*Chief or General Agent in Ontario.*—J. E. Proctor, 100 Adelaide St. W., Toronto.*Date of Incorporation.*—April 14, 1794. *Date commenced business in Canada.*—November 7, 1889.

Capital stock paid in cash.....	\$12,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	1,357,202	Premiums—Ontario (net).....	\$205,347
Liabilities in Canada.....	449,685	Premiums—Canada (net).....	675,586
		Claims—Ontario (net).....	125,127
		Claims—Canada (net).....	360,958

INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA*

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—J. W. Binnie, Montreal.*Chief or General Agent in Ontario.*—W. H. Sherman, 908a Excelsior Life Bldg., Toronto.*Date of Incorporation.*—April 18, 1794. *Date commenced business in Canada.*—March 22, 1912.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	207,298	Premiums—Ontario (net).....	\$28,255
Liabilities in Canada.....	83,414	Premiums—Canada (net).....	77,422
		Claims—Ontario (net).....	14,597
		Claims—Canada (net).....	68,347

INTERNATIONAL FIDELITY INSURANCE COMPANY*

HEAD OFFICE, JERSEY CITY, N.J.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Neil Sinclair, Toronto.*Chief or General Agent in Ontario.*—Neil Sinclair, 36 King St. East, Toronto.*Date of Incorporation.*—December 27, 1904. *Date commenced business in Canada.*—June 2, 1905.

Capital stock paid in cash.....	\$300,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	5,200	Premiums—Ontario (net).....	\$1,336
Liabilities in Canada.....	2,183	Premiums—Canada (net).....	4,700
		Claims—Ontario (net).....	272
		Claims—Canada (net).....	633

LAW, UNION & ROCK INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—W. R. Houghton, Toronto.*Chief or General Agent in Ontario.*—W. R. Houghton, 4 Richmond St. East, Toronto.*Date of Incorporation.*—1806. *Date commenced business in Canada.*—April, 1899.

Capital stock paid in cash.....	£165,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	\$945,573	Premiums—Ontario (net).....	\$156,527
Liabilities in Canada.....	515,717	Premiums—Canada (net).....	447,575
		Claims—Ontario (net).....	106,655
		Claims—Canada (net).....	260,797

*See note on page 1.

LEGAL AND GENERAL ASSURANCE SOCIETY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Muir Beddall, Ltd., Royal Bank Bldg., Montreal, Que.*Chief or General Agent in Ontario.*—R. H. Raymond, 80 King St. E., Toronto, Ont.*Date of Incorporation.*—1838. *Date commenced business in Canada.*—July 17, 1929.

Capital stock paid in cash.....	£200,000	PREMIUMS WRITTEN—LOSSES INCURRED	
Assets in Canada.....	414,873	Premiums—Ontario (net).....	\$69,286
Liabilities in Canada.....	177,348	Premiums—Canada (net).....	241,643
		Claims—Ontario (net).....	24,482
		Claims—Canada (net).....	146,291

LINCOLN FIRE INSURANCE COMPANY OF NEW YORK*

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Edmund Foster, 276 St. James St., Montreal.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	181,805	Premiums—Ontario (net).....	\$22,047
Liabilities in Canada.....	61,212	Premiums—Canada (net).....	56,583
		Claims—Ontario (net).....	63,542
		Claims—Canada (net).....	142,313

THE LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LIVERPOOL, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Lewis Laing, Montreal.*Chief or General Agent in Ontario.*—R. Forster Smith, Metropolitan Bldg., Toronto.*Date of Incorporation.*—May 21, 1836. *Date commenced business in Canada.*—June 4, 1851.

Capital stock paid in cash.....	£1,062,100	PREMIUMS WRITTEN—CLAIMS INCURRED	
<i>Life:</i>		<i>Life:</i>	
Assets in Canada (included in other than Life).....		Premiums—Ontario (net).....	\$1,170
Ontario business in force (gross)...	\$42,455	Premiums—Canada (net).....	3,963
Canadian business in force (gross)	168,058	Death Claims—Ontario (net)...	3,617
		Death Claims—Canada (net)....	3,617
<i>Other than Life:</i>		<i>Other than Life:</i>	
Assets in Canada.....	†\$2,821,102	Premiums—Ontario (net).....	\$478,528
Liabilities in Canada.....	† 1,590,534	Premiums—Canada (net).....	1,412,475
		Claims—Ontario (net).....	272,762
		Claims—Canada (net).....	946,594

THE LIVERPOOL-MANITOBA ASSURANCE COMPANY*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President and Manager, Lewis Laing, Montreal; Vice-President and Secretary, S. M. Richards, Montreal.*Directors.*—J. Theo LeClerc, Montreal; W. Molson McPherson, Montreal; Lieut.-Col. Herbert Molson, Montreal; F. E. Meredith, K.C., Montreal; Sir Frederick Williams-Taylor, Montreal; F. C. Browning, Montreal; Lewis Laing, Montreal; Hon. L. A. Taschereau, Quebec; F. J. Williams, Liverpool, Eng.*Chief or General Agent in Ontario.*—R. Forster Smith, Metropolitan Bldg., Toronto.*Date of Incorporation.*—March 12, 1912. *Date commenced business in Canada.*—August 1, 1912.

Capital stock paid in cash.....	\$175,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	1,390,093	Premiums—Ontario (net).....	\$81,226
Total liabilities.....	273,347	Premiums—Total business (net)...	247,267
Surplus protection of policyholders	1,116,746	Claims—Ontario (net).....	34,494
		Claims—Total business (net)....	131,091

*See note on page 1.

†Respecting "Life" and "Other than Life" business.

LLOYDS CASUALTY COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada.—Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. Begg, Toronto.*Chief or General Agent in Ontario.*—H. Begg, 14-24 Toronto St., Toronto, Ont.*Date of Incorporation.*—1882. *Date commenced business in Canada.*—1930.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	232,475	Premiums—Ontario (net).....	Cr. \$8,227
Liabilities in Canada.....	44,797	Premiums—Canada (net).....	Cr. 20,223
		Claims—Ontario (net).....	37,859
		Claims—Canada (net).....	55,474

LOCAL GOVERNMENT GUARANTEE SOCIETY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—C. Stuart Malcolm, Montreal.*Chief or General Agent in Ontario.*—H. B. Rowe, Confederation Life Bldg., Toronto.*Date of Incorporation.*—1890. *Date commenced business in Canada.*—January, 1924.

Capital stock paid in cash.....	\$60,775	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	139,571	Premiums—Ontario (net).....	\$8,820
Liabilities in Canada.....	120,041	Premiums—Canada (net).....	69,436
		Claims—Ontario (net).....	2,524
		Claims—Canada (net).....	32,584

LONDON ASSURANCE*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—C. J. R. Coyle, 465 St. John St., Montreal, Que.*Chief or General Agent in Ontario.*—Messrs. Armstrong, DeWitt & Crossin, 36 Toronto St., Toronto, Ont.*Date of Incorporation.*—June 22, 1720. *Date commenced business in Canada.*—1862.

Capital stock paid in cash.....	\$4,249,880	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	868,314	Premiums—Ontario (net).....	\$157,489
Liabilities in Canada.....	386,244	Premiums—Canada (net).....	468,181
		Claims—Ontario (net).....	68,162
		Claims—Canada (net).....	292,192

LONDON-CANADA INSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, B. W. Ballard, Toronto; Vice-President, A. C. McMaster, K.C., Toronto; Secretary, A. V. Stamper, Toronto.*Directors.*—B. W. Ballard, Toronto; W. H. Hunter, Toronto; A. C. McMaster, Toronto; A. R. Martin, Toronto; A. G. Cruickshank, Toronto; W. A. Clark, Toronto; J. R. Cartwright, Toronto; H. A. Fromings, Montreal; W. J. Scrimmes, Winnipeg.*Date of Incorporation.*—1859. *Date commenced business in Canada.*—1859.

Capital stock paid in cash.....	\$200,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	919,700	Premiums—Ontario (net).....	\$117,860
Total liabilities.....	193,751	Premiums—Total business (net)...	193,658
Surplus protection of policyholders	725,949	Claims—Ontario (net).....	65,768
		Claims—Total business (net)....	101,340

LONDON AND COUNTY INSURANCE COMPANY, LTD.*

HEAD OFFICE, BLACKFRIARS, ENGLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Robert L. Stalling, 15 Wellington St. E., Toronto, Ont.*Chief Agent in Ontario.*—R. L. Stalling, Toronto, Ont.*Date of Organization.*—1862. *Date commenced business in Canada.*—May, 1932.

Capital stock paid in cash.....	\$102,186	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	155,887	Premiums—Ontario (net).....	\$11,825
Liabilities in Canada.....	65,375	Premiums—Canada (net).....	80,568
		Claims—Ontario (net).....	78
		Claims—Canada (net).....	13,373

*See note on page 1.

LONDON GUARANTEE & ACCIDENT COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—George Weir, Toronto.*Chief or General Agent in Ontario.*—Geo. Weir, 465 Bay St., Toronto.*Date of Organization.*—1869. *Date commenced business in Canada.*—July, 1880.

Capital stock paid in cash.....	\$250,000
Assets in Canada.....	\$1,001,512
Liabilities in Canada.....	507,137

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$315,508
Premiums—Canada (net).....	620,336
Claims—Ontario (net).....	131,278
Claims—Canada (net).....	260,768

LONDON & LANCASHIRE GUARANTEE & ACCIDENT COMPANY OF CANADA*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, W. R. Houghton, Toronto; Manager and Secretary, L. C. Evans, Toronto.*Directors.*—Alfred Wright, Toronto; J. Walmsley, Toronto; Chas. Hendry, London, Eng.; W. R. Houghton, Toronto; C. M. Horswell, Toronto.*Date of Incorporation.*—April 10, 1908. *Date commenced business in Canada.*—July 24, 1908.

Capital stock paid in cash.....	\$400,000
Total assets.....	1,126,513
Total liabilities.....	496,057
Surplus protection of policyholders	630,456

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$218,244
Premiums—Total business (net)...	415,146
Claims—Ontario (net).....	168,969
Claims—Total business (net)....	273,414

LONDON & LANCASHIRE INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—W. R. Houghton.*Chief or General Agent in Ontario.*—W. R. Houghton, 4 Richmond St. E., Toronto.*Date of Organization.*—December 10, 1861. *Date commenced business in Canada.*—April, 1880.

Capital stock paid in cash.....	\$1,455,724
Assets in Canada.....	\$1,958,791
Liabilities in Canada.....	1,018,465

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$492,750
Premiums—Canada (net).....	1,168,491
Claims—Ontario (net).....	279,608
Claims—Canada (net).....	736,544

THE LONDON LIFE INSURANCE COMPANY*

HEAD OFFICE, LONDON, ONT.

Officers.—President, J. E. Jeffrey, London, Ont.; Vice-President and Managing Director, E. E. Reid, B.A., London.*Directors.*—J. E. Smallman, London; A. C. Spencer, London; Edward E. Reid, London; J. Edgar Jeffrey, London; Arch. McPherson, London; Thos. W. Baker, London; Wm. Gorman, London; C. L. Jeffrey, London, Ont.; G. E. Reid, London, Ont.*Date of Incorporation.*—1874. *Date commenced business in Canada.*—1874.

Capital stock paid in cash.....	\$200,000
<i>Life:</i>	
Total assets.....	77,558,313
Ontario business in force (gross)...	305,285,820
Total business in force (gross)....	478,546,367

PREMIUMS WRITTEN—CLAIMS INCURRED

Life:

Premiums—Ontario (net).....	\$8,755,017
Premiums—Total business (net)...	13,829,305
Death Claims—Ontario business (net).....	1,178,756
Death Claims—Total business (net).....	2,061,713

Other than Life:

Total assets.....	163,806
Total liabilities.....	48,786
Surplus protection of policyholders	115,019

Premiums—Ontario (net).....	96,010
Premiums—Total business (net)...	172,144
Claims—Ontario (net).....	69,645
Claims—Total business (net)....	134,805

*See note on page 1.

LONDON & PROVINCIAL MARINE & GENERAL INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—F. E. Dufty, 210 S. James St., Montreal.*Chief or General Agent in Ontario.*—Walter R. Purves, 510 Temple Bldg., Toronto.*Date of Incorporation.*—1862. *Date commenced business in Canada.*—April 24, 1924.

Capital stock paid in cash.....	£300,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	\$268,133	Premiums—Ontario (net).....	\$24,776
Liabilities in Canada.....	68,547	Premiums—Canada (net).....	70,772
		Claims—Ontario (net).....	15,246
		Claims—Canada (net).....	47,033

LONDON & SCOTTISH ASSURANCE CORPORATION, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officers in Canada.—W. H. R. Emmerson, A. H. P. Priddey, Northern Bldg., St. John St., Montreal.*Chief or General Agent in Ontario.*—Colborne Agencies, 100 Adelaide St. West, Toronto.*Date of Organization.*—1862. *Date commenced business in Canada.*—1863.

Capital stock paid in cash.....	£120,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
<i>Life:</i>		<i>Life:</i>	
Assets in Canada.....	\$10,195,663	Premiums—Ontario (net).....	\$184,776
Ontario business in force (gross)...	6,470,898	Premiums—Canada (net).....	595,185
Canadian business in force (gross)	15,620,033	Death Claims—Ontario (net)....	54,810
		Death Claims—Canada (net)....	210,965
<i>Other than Life:</i>		<i>Other than Life:</i>	
Assets in Canada.....	336,819	Premiums—Ontario (net).....	32,702
Liabilities in Canada.....	100,442	Premiums—Canada (net).....	148,669
		Claims—Ontario (net).....	13,994
		Claims—Canada (net).....	72,416

LOYAL PROTECTIVE INSURANCE COMPANY*

HEAD OFFICE, BOSTON, MASS.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. L. Van Vliet, Continental Life Bldg., Toronto.*Chief or General Agent in Ontario.*—H. L. Van Vliet, Continental Life Bldg., Toronto.*Date of Incorporation.*—1909. *Date commenced business in Canada.*—February 13, 1913.

Capital stock paid in cash.....	\$200,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	169,622	Premiums—Ontario (net).....	168,053
Liabilities in Canada.....	109,783	Premiums—Canada (net).....	258,473
		Claims—Ontario (net).....	103,938
		Claims—Canada (net).....	167,359

LUMBERMEN'S INSURANCE COMPANY*

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. Begg, Toronto.*Chief or General Agent in Ontario.*—H. Begg, 14-24 Toronto St., Toronto.*Date of Incorporation.*—June 11, 1873. *Date commenced business in Canada.*—November 5, 1926.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	160,861	Premiums—Ontario (net).....	\$54,777
Liabilities in Canada.....	62,205	Premiums—Canada (net).....	87,573
		Claims—Ontario (net).....	25,921
		Claims—Canada (net).....	53,544

*See note on page 1.

MANUFACTURERS LIFE INSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, W. G. Gooderham, Toronto; Vice-President, M. R. Gooderham; General Manager, J. H. Lithgow.

Directors.—Geo. H. Cassels, F. G. Osler, Toronto; M. R. Gooderham, Toronto; D. G. Ross, Toronto; William Stone, Woodstock; W. G. Gooderham, Toronto; Col. A. L. Bishop, Toronto; R. A. Daly, Toronto; H. B. Henwood, Toronto.

Date of Incorporation.—June 23, 1887. *Date commenced business in Canada.*—August 19, 1887.

Capital stock paid in cash..... \$1,500,000
Total assets..... 117,786,626
Ontario business in force (gross)... 114,352,052
Total business in force (gross)... 525,529,381

PREMIUMS WRITTEN—CLAIMS INCURRED
Premiums—Ontario (net)..... \$3,439,147
Premiums—Total business (net).. 20,985,535
Death Claims—Ontario (net).... 775,813
Death Claims—Total business (net) 5,040,791

MARINE INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Alfred Powis, Jr., Royal Bank Building, Montreal.

Chief or General Agent in Ontario.—W. Rae Blight, 22 Toronto St., Toronto, Ont.

Date of Organization.—January, 1881. *Date commenced business in Canada.*—December 14, 1896.

Capital stock paid in cash..... £600,000
Assets in Canada..... 441,844
Liabilities in Canada..... 66,462

PREMIUMS WRITTEN—CLAIMS INCURRED
Premiums—Ontario (net)..... \$17,117
Premiums—Canada (net)..... 90,801
Claims—Ontario (net)..... 651
Claims—Canada (net)..... 13,450

MARYLAND CASUALTY COMPANY*

HEAD OFFICE, BALTIMORE, MD.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—F. J. Lightbourn, Toronto.

Chief or General Agent in Ontario.—F. J. Lightbourn, 54 Adelaide St. East, Toronto.

Date of Incorporation.—March, 1898. *Date commenced business in Canada.*—May 12, 1903.

Capital stock paid in cash..... \$1,000,000
Assets in Canada..... 801,418
Liabilities in Canada..... 310,971

PREMIUMS WRITTEN—CLAIMS INCURRED
Premiums—Ontario (net)..... \$96,313
Premiums—Canada (net)..... 277,954
Claims—Ontario (net)..... Cr. 2,244
Claims—Canada (net)..... 86,253

MARYLAND INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—W. E. Baldwin, 465 St. John St., Montreal.

Chief or General Agent in Ontario.—Willis Faber Company of Ontario, Ltd., 36 Toronto St., Toronto.

Date of Incorporation.—1910. *Date commenced business in Canada.*—September 5, 1925.

Capital stock paid in cash..... \$1,000,000
Assets in Canada..... 221,082
Liabilities in Canada..... 58,567

PREMIUMS WRITTEN—CLAIMS INCURRED
Premiums—Ontario (net)..... \$10,112
Premiums—Canada (net)..... 99,054
Claims—Ontario (net)..... 2,816
Claims—Canada (net)..... 51,663

THE MERCANTILE FIRE INSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President and Managing Director, W. R. Houghton, Toronto; Secretary, P. L. Waylett, Toronto

Directors.—A. S. Booth, Montreal; C. M. Horswell, Toronto; W. R. Houghton, Toronto; Alfred Wright, Toronto; Joseph Walmsley, Toronto; Lawrence C. Evans, Toronto.

Date of Incorporation.—1874. *Date commenced business in Canada.*—November 1, 1875.

Capital stock paid in cash..... \$50,000
Total assets..... 701,032
Total liabilities..... 195,666
Surplus protection of policyholders 505,366

PREMIUMS WRITTEN—CLAIMS INCURRED
Premiums—Ontario (net)..... \$52,335
Premiums—Total business (net).. 110,766
Claims—Ontario (net)..... 18,067
Claims—Total business (net).... 52,516

*See note on page 1.

MERCHANTS CASUALTY INSURANCE COMPANY*

HEAD OFFICE, WATERLOO, ONT.

Officers.—President, E. F. Seagram, Waterloo; Vice-President, J. C. Haight, K.C., Waterloo; General Manager, R. E. Patterson, Waterloo.

Directors.—Thos. W. Seagram, Waterloo; William Henderson, Waterloo; J. A. Martin, Kitchener; E. M. Arnold, Elmira; W. G. Weichel, M.P.P., Waterloo; P. V. Wilson, Waterloo; W. J. Stevenson; R. E. Patterson.

Date of Incorporation.—1924. *Date commenced business in Canada.*—December 17, 1925.

Capital stock paid in cash.....	\$146,400	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	363,002	Premiums—Ontario (net).....	\$161,002
Total liabilities.....	227,513	Premiums—Total business (net)...	286,366
Surplus protection of policyholders	135,490	Claims—Ontario (net).....	51,634
		Claims—Total business (net)....	116,550

MERCHANTS FIRE ASSURANCE CORPORATION*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. Begg, Toronto.

Chief or General Agent in Ontario.—H. Begg, 14-24 Toronto St., Toronto.

Date of Incorporation.—1910. *Date commenced business in Canada.*—December 26, 1917.

Capital stock paid in cash.....	\$1,750,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	318,604	Premiums—Ontario (net).....	\$97,676
Liabilities in Canada.....	174,949	Premiums—Canada (net).....	222,790
		Claims—Ontario (net).....	62,259
		Claims—Canada (net).....	145,523

MERCHANTS FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO, CANADA

Incorporated.—1898. *Date commenced business in the Province.*—January 31, 1898.

Officers (as at date of filing statement).—President, W. R. Houghton; Acting Secretary and Manager, Charles M. Horswell.

Directors (as at date of filing statement).—A. S. Booth, G. H. Henderson, C. M. Horswell, W. R. Houghton, Alfred Wright.

Auditors.—Albert J. Walker, F.C.A.; Rutherford Williamson, F.C.A.

Statement for the Year Ending 31st of December, 1932

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$500,000.00.		
Number of Shares, 10,000; Par value, \$50.00.		
Capital stock at beginning of year.....	\$300,000 00	\$150,000 00
Capital stock at end of year.....	<u>\$300,000 00</u>	<u>\$150,000 00</u>

Premium on Capital Stock

Total amount paid to 31st December, 1932.....	<u>\$150,000 00</u>
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Assets

Book value of real estate, office premises.....	\$105,300 00
Mortgage loans on real estate, first mortgages.....	13,000 00
Book value of bonds, debentures and debenture stocks owned:	
Not in default.....	\$574,410 85
In default.....	13,967 71
	<u>588,378 56</u>
Cash on hand and in banks:	
On hand at head office.....	\$525 41
In chartered banks of Canada in Canada.....	16,515 84
In all other banks and depositories.....	28,892 43
	<u>45,933 68</u>
Interest accrued.....	\$6,121 77
Rents due.....	240 00
	<u>6,361 77</u>
Agents' balances and premiums uncollected, written on or after 1st October, 1932.	15,444 15
Premiums due from Reinsurance Companies.....	3,136 66
	<u>\$777,554 82</u>
Total admitted Assets of Company.....	

Liabilities

Total provision for unpaid claims.....		\$2,795 00
Total net reserve, 203,620.87; carried out at 80 % thereof.....	162,896 70	
Expenses due and accrued.....	2,400 00	
Taxes due and accrued.....	6,769 33	
Reinsurance premiums.....	200 41	
Return premiums.....	193 77	
Deficiency of market value under book value of bonds.....	53,582 76	
London & Lancashire Insurance Co., Ltd.....	7 60	
Total liabilities excluding capital stock.....	\$228,845 57	
Capital stock paid in cash.....	\$150,000 00	
Surplus in profit and loss account.....	398,709 25	
Excess of assets over liabilities.....	548,709 25	
Total liabilities.....	\$777,554 82	

Profit and Loss Account

Net premium written.....	\$193,671 58
Reserve of unearned premiums (80 per cent.):	
At beginning of year.....	\$175,439 98
At end of year.....	162,896 70
Decrease.....	\$12,543 28
Net premiums earned.....	\$206,214 86
Net losses and claims incurred.....	\$91,481 98
Net adjustment expenses.....	4,557 07
Commissions.....	46,753 90
Taxes.....	11,544 85
Salaries, fees and travelling expenses.....	29,607 50
All other expenses.....	15,248 72
Total claims and expenses.....	\$199,194 02
Underwriting profit.....	\$7,020 84
Other revenue:	
Interest earned.....	\$34,020 92
Rents earned.....	683 72
Premium on U.S. funds.....	1,015 17
Endorsement fees.....	3 00
	\$35,722 81
Other expenditure:	
Depreciation on Investments.....	\$27,229 05
Bad debts written off.....	24 00
Loss on sale of securities and real estate.....	5,248 38
Decrease in book value of real estate.....	3,000 00
Investment expenses.....	14 08
	35,515 51
Net profit for the year.....	\$7,228 14

Surplus for Protection of Policyholders

Surplus of assets over liabilities (excluding capital stock) at beginning of year....	\$579,603 66
Net profit brought down.....	7,228 14
	\$586,831 80
Increase in unadmitted assets.....	\$622 55
Dividends declared.....	37,500 00
	38,122 55
Surplus of assets over liabilities (excluding capital stock) at end of year.....	\$548,709 25

Summary of Risks and Premiums*(All in the Province)*

	Fire		Automobile
	At Risk	Premiums	Premiums
Gross in force, December 31, 1931.....	\$58,822,107 00	\$434,963 89	\$10,540 22
Taken in 1932, including renewed.....	41,632,255 00	248,977 87	9,926 93
Total.....	\$100,454,362 00	\$683,941 76	\$20,467 15
Ceased in 1932.....	41,742,238 00	275,660 64	11,841 07
Gross in force, December 31, 1932.....	\$58,712,124 00	\$408,281 12	\$8,626 08
Reinsurance in force, December 31, 1932.....	2,230,250 00	5,341 21	150 42
Net in force, December 31, 1932.....	\$56,481,874 00	\$402,939 91	\$8,475 66

Schedule "D"

Bonds and Debentures Owned by the Company (*not in default*)

	Par Value	Book Value
Dominion of Canada, 4 ½ %, 1958	\$20,000 00	\$20,000 00
Dominion of Canada, 5 %, 1941	25,000 00	24,750 00
Dominion of Canada, 4 ½ %, 1959	12,000 00	11,595 00
Grand Trunk Pacific Railway, 3 %, 1962	9,720 00	5,734 80
Grand Trunk Pacific Railway, 6 ½ %, 1936	10,000 00	11,640 00
((Car Trusts Gold Debenture))		
Hydro-Electric Power Commission of Ontario, 4 %, 1957	5,000 00	3,439 00
Hydro-Electric Power Commission of Ontario, 6 %, 1940	10,000 00	11,019 00
Village of Acton, 6 %, 1936-37	2,000 00	1,891 24
Town of Alexandria, 6 %, 1935-39	3,580 72	3,782 45
Town of Brampton, 6 ½ %, 1948	4,314 23	4,314 23
City of Calgary, Alta., 4 ½ %, 1942	48,666 66	46,179 80
City of Edmonton, Alta., 5 ½ %, 1945	50,000 00	50,187 50
Village of Embro, 6 %, 1936-39	2,265 80	2,265 80
Village of Fort Erie, 5 %, 1933	1,100 73	925 73
Town of Gananoque, 4 %, 1933	2,000 00	1,633 40
City of Guelph, 5 ½ %, 1934	5,000 00	5,181 50
City of Hamilton, 4 %, 1934	1,460 00	1,460 00
Town of Hanover, 6 %, 1937-38	4,523 88	4,523 88
Harbour Commissioners, City of Toronto, 4 ½ %, 1953	25,000 00	20,375 00
Town of Hespeler, 6 %, 1937-40	2,321 93	2,143 91
Town of Kenora, 5 %, 1940	3,000 00	3,000 00
City of Kingston, 6 %, 1934-37	3,800 00	3,800 00
City of Kingston, 5 ½ %, 1949	2,000 00	1,862 20
City of Kitchener, 6 %, 1937	2,000 00	4,243 20
Town of Lakefield, 6 ½ %, 1947-49	4,379 58	4,243 26
Town of Leamington, 6 %, 1948	3,329 06	3,158 26
Town of Lindsay, 6 %, 1936	2,000 00	2,099 58
Town of Listowel, 6 %, 1937-38	2,714 33	2,859 38
City of London, 5 %, 1944	4,000 00	4,418 95
Town of Meaford, 6 %, 1936	5,000 00	4,762 30
Village of Merrickville, 6 %, 1939	987 09	915 53
Town of Midland, 6 %, 1939	2,467 49	2,467 49
Town of Milton, 6 %, 1947-48	5,690 03	5,329 78
Town of Mimico, 6 ½ %, 1949-50	2,000 00	1,931 93
City of Niagara Falls, Ont., 5 %, 1944-49	4,997 98	4,647 37
City of Oshawa, 6 %, 1948-50	6,796 72	6,358 71
City of Ottawa, 4 %, 1934	5,000 00	5,000 00
City of Owen Sound, 6 ½ %, 1935	3,000 00	3,000 00
City of Port Arthur, 5 %, 1937	3,000 00	2,727 60
City of Port Arthur, 5 %, 1959	15,000 00	14,700 00
Village of Port Credit, 6 %, 1936-37	2,365 11	2,526 41
City of Sarnia, 5 ½ %, 1938	3,759 09	3,547 88
City of Sault Ste. Marie, 5 %, 1943	2,000 00	1,871 01
Town of Strathroy, 5 ½ %, 1934	1,000 00	967 24
Town of Thorold, 5 %, 1934	1,000 00	896 44
City of Toronto, 6 %, 1944	25,000 00	27,812 50
City of Toronto, 5 %, 1953	25,000 00	25,187 50
City of Toronto, 4 ½ %, 1948	2,410 00	2,161 37
City of Toronto, 4 ½ %, 1945	1,000 00	799 20
City of Toronto, 3 ½ %, 1945	4,866 67	4,866 67
City of Toronto, 3 ½ %, 1944	5,353 33	5,353 33
City of Toronto, 4 ½ %, 1953	1,000 00	1,000 00
Town of Trenton, 5 ½ %, 1933	1,000 00	895 62
Town of Trenton, 5 ½ %, 1939	2,379 51	2,379 51
Town of Walkerville, 4 ½ %, 1942-43	5,000 00	5,000 00
Village of Waterdown, 5 ½ %, 1939	3,000 00	3,036 00
Town of Waterloo, 6 %, 1937	6,560 54	6,228 80
Town of Weyburn, Sask., 5 %, 1949	500 00	500 00
City of Windsor, 5 %, 1937	3,056 85	2,981 35
Town of Wingham, 6 ½ %, 1933-51	6,083 03	6,083 03
City of Woodstock, 5 ½ %, 1947	5,000 00	4,911 91
Canada Cement Co., Ltd., 5 ½ %, 1947	25,000 00	25,625 00
Canada Permanent Mortgage Corporation, 5 %, 1934	10,000 00	10,000 00
Credit Foncier Franco-Canadien, 5 %, 1945	25,000 00	23,750 00
Township of Etobicoke, 5 ½ %, 1945-51	20,382 99	20,864 03
Township of Etobicoke, 5 ½ %, 1946-50	20,080 32	21,030 12
Township of Etobicoke, 5 %, 1933-59	5,996 30	5,796 62
Imperial Trusts Co., G.I.R., 5 %, 1934	2,500 00	2,500 00
Township of King, 6 %, 1933-39	730 06	730 06
Ontario Loan and Debenture Co., 5 %, 1934	10,000 00	10,000 00
County of Peel, 5 %, 1941	3,371 63	3,040 87
Trusts & Guarantee Co., G.I.R., 5 %, 1934	2,500 00	2,500 00
United Securities, Ltd., 5 ½ %, 1952	25,000 00	25,500 00
	<u>\$586,011 66</u>	<u>\$574,410 85</u>

Bonds and Debentures Owned by the Company (*in default*)

	Par Value	Book Value	Authorized Value
Town of Riverside R.C.S.S. Bonds, 5 ½ % 1936-47	\$14,002 72	\$13,967 71	\$7,841 52

Schedule "E"

Stocks Owned by the Company

	Par Value	Book Value
Standard Reliance Assets, Ltd., 5,075 shares	\$4,250 77	Nil

MERCHANTS AND MANUFACTURERS FIRE INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada.—Montreal, Que.

Manager or Chief Executive Officer in Canada.—Jacques Marchand, 276 St. James St., Montreal, Que.*Chief or General Agent in Ontario.*—John B. Hall, 312 Metropolitan Bldg., Toronto.*Date of Incorporation.*—1849. *Date commenced business in Canada.*—1928.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—LOSSES INCURRED	
Assets in Canada.....	155,942	Premiums—Ontario (net).....	\$59,764
Liabilities in Canada.....	111,424	Premiums—Canada (net).....	189,771
		Claims—Ontario (net).....	58,715
		Claims—Canada (net).....	121,972

THE MERCHANTS MARINE INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—John Jenkins, Insurance Exchange Bldg., Montreal.*Chief or General Agent in Ontario.*—S. G. Reid, Canada Life Bldg., Toronto.*Date of Incorporation.*—1871. *Date commenced business in Canada.*—January 1, 1921.

Capital stock paid in cash.....	£125,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	\$245,855	Premiums—Ontario (net).....	\$52,898
Liabilities in Canada.....	113,658	Premiums—Canada (net).....	168,016
		Claims—Ontario (net).....	17,732
		Claims—Canada (net).....	68,992

MERCURY INSURANCE COMPANY*

HEAD OFFICE, ST. PAUL, MINN.

Principal Office in Canada, Winnipeg, Man.

Manager or Chief Executive Officer in Canada.—P. A. Codere, Winnipeg.*Chief or General Agent in Ontario.*—Geo. A. Sherritt, 36 Toronto St., Toronto.*Date of Incorporation.*—April 18, 1925. *Date commenced business in Canada.*—April 3, 1928.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	315,602	Premiums—Ontario (net).....	\$53,666
Liabilities in Canada.....	89,712	Premiums—Canada (net).....	123,053
		Claims—Ontario (net).....	33,845
		Claims—Canada (net).....	83,034

THE METROPOLITAN CASUALTY INSURANCE COMPANY OF NEW YORK*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Lt.-Col. Robt. F. Massie, Toronto, Ont.*Chief or General Agent in Ontario.*—Lt.-Col. Robt. F. Massie, 465 Bay St., Toronto, Ont.*Date of Incorporation.*—1874. *Date commenced business in Canada.*—1925.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	533,170	Premiums—Ontario (net).....	\$44,245
Liabilities in Canada.....	65,932	Premiums—Canada (net).....	84,621
		Claims—Ontario (net).....	18,230
		Claims—Canada (net).....	40,040

MICHIGAN FIRE AND MARINE INSURANCE COMPANY*

HEAD OFFICE, DETROIT, MICH.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—W. E. Findlay, 460 St. John St., Montreal.*Chief or General Agent in Ontario.*—Messrs. Smith & Walsh, Ltd., Toronto, Ont.*Date of Incorporation.*—1880. *Date commenced business in Canada.*—1930.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	273,889	Premiums—Ontario (net).....	\$8,261
Liabilities in Canada.....	30,650	Premiums—Canada (net).....	39,161
		Claims—Ontario (net).....	3,841
		Claims—Canada (net).....	32,904

*See note on page 1.

THE MONARCH LIFE ASSURANCE COMPANY*

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, E. J. Tarr, Winnipeg; Vice-President, W. L. Parrish.

Directors.—W. L. Parrish, Winnipeg; A. O. Marrin, Winnipeg; E. J. Tarr, Winnipeg; R. J. Gourley, Winnipeg; Geo. H. Stewart, Winnipeg; W. A. Matheson, Winnipeg; J. A. Flanders, Winnipeg; W. Trevor Gwyn, Winnipeg; D. H. Hudson, Winnipeg, Man.

Chief or General Agent in Ontario.—F. W. Adams, Toronto.

Date of Incorporation.—July 18, 1904. *Date commenced business in Canada.*—July 4, 1906.

Capital stock paid in cash.....	\$100,740	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	10,692,563	Premiums—Ontario (net).....	\$254,763
Ontario business in force (gross)...	10,189,575	Premiums—Total business (net)...	1,640,296
Total business in force (gross)....	56,346,809	Death Claims—Ontario (net)....	57,555
		Death Claims—Total business (net)	219,135

MONTREAL LIFE INSURANCE COMPANY*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President and Manager, Arthur P. Earle, A.I.A., Montreal; Vice-Presidents, C. E. Sanders, Montreal; J. V. B. Desaulniers.

Directors.—Jas. W. Pyke, Montreal; C. G. Greenshields, K.C., Montreal; Dr. H. Cypihot; S. W. Jacobs, K.C., Montreal; F. W. Fairman, Montreal; Hon. R. O. Grothe, Hon. J. P. B. Casgrain, Montreal; Lyon Cohen, Montreal; J. V. Desaulniers, Montreal; Arthur P. Earle, Montreal; William Penman, London, England; C. H. Falloon, London, England; C. E. Sanders, Montreal, Que.; Rex Redmond, Montreal, P.Q.

Chief or General Agent in Ontario.—A. H. Beaton, Royal Bank Bldg., Toronto.

Date of Incorporation.—June 16, 1908. *Date commenced business in Canada.*—May 26, 1910.

Capital stock paid in cash.....	\$250,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	5,747,468	Premiums—Ontario (net).....	\$252,090
Ontario business in force (gross)...	8,639,525	Premiums—Total business (net)...	1,089,144
Total business in force (gross)....	39,627,885	Death Claims—Ontario (net)....	39,110
		Death Claims—Total business (net)	229,832

THE MOTOR UNION INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Charles Stuart Malcolm, Royal Exchange Bldg., Montreal, Que.

Chief or General Agent in Ontario.—H. B. Rowe, 100 Adelaide St. W., Toronto.

Date of Incorporation.—1906. *Date commenced business in Canada.*—May 30, 1909.

Capital stock paid in cash.....	\$1,820,280	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	369,370	Premiums—Ontario (net).....	\$59,495
Liabilities in Canada.....	226,849	Premiums—Canada (net).....	145,139
		Claims—Ontario (net).....	45,169
		Claims—Canada (net).....	116,151

MUTUAL LIFE & CITIZENS ASSURANCE COMPANY, LIMITED*

HEAD OFFICE, SYDNEY, N.S.W., AUSTRALIA

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Joseph P. Moore, Montreal.

Chief or General Agent in Ontario.—The Royal Trust Company, 59 Yonge St., Toronto.

Date of Incorporation.—December 31, 1886. *Date commenced business in Canada.*—August 11, 1913.

Capital stock paid in cash.....	\$973,333	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	7,443,930	Premiums—Ontario (net).....	\$315,892
Ontario business in force (gross)...	9,094,060	Premiums—Canada (net).....	1,189,074
Canadian business in force (gross).	31,899,360	Death Claims—Ontario (net)....	32,267
		Death Claims—Canada (net)....	148,409

*See note on page 1.

NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY*

HEAD OFFICE, PITTSBURG, PA.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Robert F. Massie, Toronto, Ont.*Chief or General Agent in Ontario.*—Robert F. Massie, 465 Bay St., Toronto.*Date of Incorporation.*—December 28, 1910. *Date commenced business in Canada.*—May 23, 1914.

Capital stock paid in cash.....	\$1,000,000
Assets in Canada.....	820,328
Liabilities in Canada.....	154,686

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$94,879
Premiums—Canada (net).....	188,363
Claims—Ontario (net).....	48,018
Claims—Canada (net).....	114,155

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD*

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Chas. C. Hall, Toronto.*Chief or General Agent in Ontario.*—Chas. C. Hall, 54 Adelaide St. E., Toronto.*Date of Incorporation.*—May, 1869. *Date commenced business in Canada.*—August 3, 1908.

Capital stock paid in cash.....	\$5,000,000
Assets in Canada.....	833,936
Liabilities in Canada.....	239,855

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$75,873
Premiums—Canada (net).....	336,523
Claims—Ontario (net).....	52,588
Claims—Canada (net).....	234,824

NATIONAL LIBERTY INSURANCE COMPANY OF AMERICA*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Fred W. Evans, Montreal.*Chief or General Agent in Ontario.*—A. M. M. Kirkpatrick, 15 Toronto St., Toronto.*Date of Incorporation.*—February, 1859. *Date commenced business in Canada.*—August, 1930

Capital stock paid in cash.....	\$4,000,000
Assets in Canada.....	481,290
Liabilities in Canada.....	Nil

PREMIUMS WRITTEN—CLAIMS INCURRED	
† Premiums—Ontario (net).....	Nil
† Premiums—Canada (net).....	Nil
† Claims—Ontario (net).....	Nil
† Claims—Canada (net).....	Nil

THE NATIONAL LIFE ASSURANCE COMPANY OF CANADA*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, A. H. Beaton, Toronto; Vice-President, Dr. A. A. Macdonald, Toronto; General Managing Director, F. Sparling, Toronto.*Directors.*—Hon. E. M. Macdonald, K.C., Pictou, N.S.; Hon. Rodeolphe Lemieux, K.C., Montreal; Hon. Geo. P. Graham, Brockville; A. H. Beaton, Toronto; Dr. A. A. Macdonald, Toronto; F. Sparling, Toronto; Col. A. E. Kirkpatrick, Toronto; E. W. Bickle, Toronto.*Date of Incorporation.*—June 29, 1897. *Date commenced business in Canada.*—June 23, 1899.

Capital stock paid in cash.....	\$250,000
Total assets.....	11,433,391
Ontario business in force (gross)...	15,506,817
Total business in force (gross)....	59,094,036

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$390,212
Premiums—Total business (net)...	1,591,203
Death Claims—Ontario (net)....	79,137
Death Claims—Total business (net)•	315,405

THE NATIONAL-LIVERPOOL INSURANCE COMPANY*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, Lewis Laing, Montreal; Vice-President, H. Churchill-Smith, Montreal.*Directors.*—F. J. Williams, Liverpool, Eng.; J. D. Simpson, Liverpool, Eng.; J. Theodore LeClerc, Montreal; W. Molson Macpherson, Quebec; F. E. Meredith, K.C., Montreal; Lt.-Col. Herbert Molson, Montreal; Sir Frederick Williams-Taylor, Montreal; Hon. L. A. Taschereau, Quebec, Que.; Lewis Laing, Montreal; S. N. Richards, Montreal; H. Churchill-Smith, Montreal.*Chief or General Agent in Ontario.*—R. Forster-Smith, Metropolitan Bldg., Toronto.*Date of Incorporation.*—1929. *Date commenced business in Canada.*—January 1, 1930.

Capital stock paid in cash.....	\$100,000
Assets in Canada.....	253,994
Liabilities in Canada.....	103,658
Surplus protection of policyholders	150,336

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$35,672
Premiums—Canada (net).....	160,248
Claims—Ontario (net).....	16,693
Claims—Canada (net).....	64,037

*See note on page 1.

†Included in Home Insurance Company figures.

NATIONAL PROVINCIAL INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—C. Stuart Malcolm, Royal Exchange Bldg., Montreal.*Chief or General Agent in Ontario.*—H. B. Rowe, Concourse Bldg., Toronto.*Date of Incorporation.*—1885. *Date commenced business in Canada.*—April 4, 1907.

Capital stock paid in cash.....	\$99,888	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	266,466	Premiums—Ontario (net).....	\$31,601
Liabilities in Canada.....	149,947	Premiums—Canada (net).....	138,019
		Claims—Ontario (net).....	13,659
		Claims—Canada (net).....	80,686

NATIONAL SURETY COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Chas. H. Allen, Montreal.*Chief or General Agent in Ontario.*—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.*Date of Incorporation.*—February 24, 1897. *Date commenced business in Canada.*—November 30, 1911.

Capital stock paid in cash.....	\$3,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	602,450	Premiums—Ontario (net).....	\$122,294
Liabilities in Canada.....	307,561	Premiums—Canada (net).....	315,930
		Claims—Ontario (net).....	78,264
		Claims—Canada (net).....	183,551

NATIONAL UNION FIRE INSURANCE COMPANY*

HEAD OFFICE, PITTSBURG, PA.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Arthur Tucker, Metropolitan Bldg., Toronto*Chief or General Agent in Ontario.*—Arthur Tucker, Metropolitan Bldg., Toronto.*Date of Incorporation.*—February 14, 1901. *Date commenced business in Canada.*—April, 17, 1910.

Capital stock paid in cash.....	\$1,100,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	728,593	Premiums—Ontario (net).....	\$75,824
Liabilities in Canada.....	134,118	Premiums—Canada (net).....	174,090
		Claims—Ontario (net).....	89,418
		Claims—Canada (net).....	157,401

NATIONALE FIRE INSURANCE COMPANY OF PARIS, FRANCE*

HEAD OFFICE, PARIS, FRANCE

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. A. Blondeau, Montreal.*Chief or General Agent in Ontario.*—Grover D. Leyland, Metropolitan Bldg., Toronto.*Date of Organization.*—1820. *Date commenced business in Canada.*—February 13, 1914.

Capital stock paid in cash.. Franks	12,500,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	\$1,074,772	Premiums—Ontario (net).....	\$121,163
Liabilities in Canada.....	451,011	Premiums—Canada (net).....	508,570
		Claims—Ontario (net).....	83,836
		Claims—Canada (net).....	299,800

NEWARK FIRE INSURANCE COMPANY*

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. H. Labelle, Montreal.*Chief or General Agent in Ontario.*—P. J. Quinn, 27 Wellington St. East, Toronto.*Date of Incorporation.*—1811. *Date commenced business in Canada.*—March 7, 1912.

Capital stock paid in cash.....	\$2,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	390,024	Premiums—Ontario (net).....	\$58,436
Liabilities in Canada.....	125,791	Premiums—Canada (net).....	155,462
		Claims—Ontario (net).....	28,051
		Claims—Canada (net).....	79,309

*See note on page 1.

THE NEW BRUNSWICK FIRE INSURANCE COMPANY*

HEAD OFFICE, NEW BRUNSWICK, N.J.

Principal Office in Canada, 276 St. James St. W., Montreal, Que.

Manager or Chief Executive Officer in Canada.—Fred W. Evans, 276 St. James St. West, Montreal.*Chief or General Agent in Ontario.*—Reed, Shaw & McNaught, 64 Wellington St. West, Toronto, Ont.*Date of Incorporation.*—1826. *Date commenced business in Canada.*—1929.

Capital stock paid in cash.....	\$1,000,000
Assets in Canada.....	303,143
Liabilities in Canada.....	Nil

PREMIUMS WRITTEN—LOSSES INCURRED	
†Premiums—Ontario (net).....	Nil
†Premiums—Canada (net).....	Nil
†Claims—Ontario (net).....	Nil
†Claims—Canada (net).....	Nil

NEW HAMPSHIRE FIRE INSURANCE COMPANY*

HEAD OFFICE, MANCHESTER, N.H.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—R. de Grandpre, Montreal.*Chief or General Agent in Ontario.*—Gavin Brown, Jr., 53 Yonge St., Toronto.*Date of Incorporation.*—1869. *Date commenced business in Canada.*—April 15, 1918.

Capital stock paid in cash.....	\$3,000,000
Assets in Canada.....	318,230
Liabilities in Canada.....	142,864

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$39,887
Premiums—Canada (net).....	162,485
Claims—Ontario (net).....	23,497
Claims—Canada (net).....	88,398

NEW JERSEY INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. Begg, Toronto.*Chief or General Agent in Ontario.*—H. Begg, 14 Toronto St., Toronto.*Date of Incorporation.*—1910. *Date commenced business in Canada.*—April 6, 1918.

Capital stock paid in cash.....	\$1,000,000
Assets in Canada.....	185,328
Liabilities in Canada.....	42,773

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$15,499
Premiums—Canada (net).....	60,360
Claims—Ontario (net).....	5,604
Claims—Canada (net).....	29,220

NEW YORK FIRE INSURANCE COMPANY*

HEAD OFFICE, NEW YORK CITY, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Jacques Marchand, 276 St. James St., Montreal, Que.*Chief or General Agent in Ontario.*—John B. Hall, 312 Metropolitan Bldg., Toronto, Ont.*Date of Incorporation.*—1865. *Date commenced business in Canada.*—November 1, 1929.

Capital stock paid in cash.....	\$1,000,000
Assets in Canada.....	222,731
Liabilities in Canada.....	147,531

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$31,770
Premiums—Canada (net).....	239,431
Claims—Ontario (net).....	40,090
Claims—Canada (net).....	175,308

NEW YORK UNDERWRITERS INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. A. Joselin, Toronto.*Chief or General Agent in Ontario.*—H. A. Joselin, Dominion Bank Bldg., Toronto.*Date of Incorporation.*—July 24, 1925. *Date commenced business in Canada.*—January 11, 1926.

Capital stock paid in cash.....	\$2,000,000
Assets in Canada.....	378,861
Liabilities in Canada.....	69,878

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$14,499
Premiums—Canada (net).....	40,718
Claims—Ontario (net).....	7,532
Claims—Canada (net).....	17,657

*See note on page 1.

†Included in Home Insurance Company figures.

NIAGARA FIRE INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—W. E. Baldwin, Montreal.

Chief or General Agent in Ontario.—G. S. Percy, Jr., Excelsior Life Bldg., Toronto.

Date of Incorporation.—July, 1850. *Date commenced business in Canada.*—July 19, 1912.

Capital stock paid in cash.....	\$2,000,000
Assets in Canada.....	552,835
Liabilities in Canada.....	147,630

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$82,099
Premiums—Canada (net).....	204,017
Claims—Ontario (net).....	64,420
Claims—Canada (net).....	123,048

THE NORTH AMERICAN ACCIDENT INSURANCE COMPANY*

HEAD OFFICE, MONTREAL, P.Q.

Officers.—President and General Manager, J. P. Moore, Montreal; Vice-President, C. E. Harrison, Montreal

Directors.—M. A. Phelan, Montreal; H. Robertson, Montreal; W. J. Bloomfield, Sydney, Australia; W. B. Robinson, Toronto; A. M. Eedy, Sydney, Australia; C. E. Harrison, Montreal; J. P. Moore, Montreal; R. D. Miller, D. P. Anderson.

Chief or General Agent in Ontario.—Royal Trust Company, Toronto.

Date of Incorporation.—August 29, 1917. *Date commenced business in Canada.*—January 1, 1918.

Capital stock paid in cash.....	\$91,133
Total assets.....	431,728
Total liabilities.....	37,536
Surplus protection of policyholders	394,192

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$23,036
Premiums—Total business (net)...	77,588
Claims—Ontario (net).....	11,115
Claims—Total business (net)....	35,226

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY*

HEAD OFFICE, EDINBURGH, SCOTLAND

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—E. J. Kay, Montreal.

Chief or General Agent in Ontario.—J. J. O'Brien, 26 Wellington St. East, Toronto.

Date of Organization.—1824. *Date commenced business in Canada.*—1862.

Capital stock paid in cash.....	\$11,862,500
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<i>Life:</i>	
Assets in Canada.....	5,742,450
Ontario business in force (gross)...	134,076
Canadian business in force (gross)	1,002,681

<i>Other than Life:</i>	
Assets in Canada.....	2,565,521
Total liabilities.....	822,713

PREMIUMS WRITTEN—CLAIMS INCURRED

<i>Life:</i>	
Premiums—Ontario (net).....	\$5,389
Premiums—Canada (net).....	35,141
Death Claims—Ontario (net)....	4,731
Death Claims—Canada (net)....	28,017

<i>Other than Life:</i>	
Premiums—Ontario (net).....	373,366
Premiums—Canada (net).....	995,252
Claims—Ontario (net).....	208,818
Claims—Canada (net).....	560,610

NORTH EMPIRE FIRE INSURANCE COMPANY*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, J. B. Paterson, Montreal; Vice-President, C. W. C. Tyre, Montreal; Secretary, J. C. Urquhart, Toronto.

Directors.—J. C. Urquhart, Toronto; H. H. Smith, Winnipeg; C. A. Adamson, Winnipeg; G. R. Wilson, Toronto; J. B. Paterson, Montreal; C. W. C. Tyre, Montreal; Wm. Lawrie, Montreal.

Date of Incorporation.—June 16, 1908. *Date commenced business in Canada.*—August 12, 1909.

Capital stock paid in cash.....	\$306,030
Total assets.....	319,382
Total liabilities.....	149,681
Surplus protection of policyholders	169,701

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$39,479
Premiums—Total business (net)...	158,376
Claims—Ontario (net).....	25,496
Claims—Total business (net)....	87,263

*See note on page 1.

NORTH RIVER FIRE INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—C. S. Wainwright, 16-22 Wellington St. East, Toronto, Ont.*Chief or General Agent in Ontario.*—E. A. Brownell, 16-22 Wellington St. East, Toronto, Ont.*Date of Incorporation.*—February 6, 1822. *Date commenced business in Canada.*—March 20, 1926.

Capital stock paid in cash.....	\$2,000,000
Assets in Canada.....	240,380
Liabilities in Canada.....	65,157

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$37,840
Premiums—Canada (net).....	85,827
Claims—Ontario (net).....	7,135
Claims—Canada (net).....	73,194

NORTH WEST FIRE INSURANCE COMPANY*

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, N. J. Breen, Winnipeg; Vice-President, A. W. Chapman, Winnipeg; General Manager, John Holroyde, Montreal; Deputy Manager, H. F. Roden, Montreal.*Directors.*—W. A. Hastings, Winnipeg; C. E. Drewry, Winnipeg; Robt. McKay, Winnipeg; N. J. Breen, Winnipeg; A. W. Chapman, Winnipeg; Thos. Bruce, Winnipeg.*Chief or General Agent in Ontario.*—H. S. Sweatman, 12 Wellington St. East, Toronto.*Date of Incorporation.*—1880. *Date commenced business in Canada.*—†February 6, 1912.

Capital stock paid in cash.....	\$100,000
Total assets.....	596,397
Total liabilities.....	101,733
Surplus protection of policyholders	494,663

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$28,659
Premiums—Total business (net)...	85,013
Claims—Ontario (net).....	17,050
Claims—Total business (net)....	43,134

NORTHERN ASSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—A. Hurry, Montreal.*Chief or General Agent in Ontario.*—Messrs. Reed, Shaw & McNaught, 64 Wellington St. West, Toronto.*Date of Organization.*—June 2, 1846. *Date commenced business in Canada.*—1867.

Capital stock paid in cash.....	£904,161
Assets in Canada.....	\$1,258,820
Liabilities in Canada.....	671,640

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$328,313
Premiums—Canada (net).....	818,038
Claims—Ontario (net).....	225,954
Claims—Canada (net).....	478,150

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA*

HEAD OFFICE, LONDON, ONT.

Officers.—President, R. G. Ivey, London, Ont.; Vice-President, W. E. Robinson, London; General Manager, R. W. Geddes, London.*Directors.*—Major Gordon J. Ingram, Frank A. McCormick, James E. McConnell, John S. Moore, W. E. Robinson, Ray Lawson, S. Thompson, London, Ont.; J. G. Thompson, London, Ont.; R. G. Ivey, London, Ont.*Date of Incorporation.*—July 23, 1894. *Date commenced business in Canada.*—1897.

Capital stock paid in cash.....	\$250,000
Total assets.....	8,820,622
Ontario business in force (gross)...	18,647,310
Total business in force (gross)....	48,854,242

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$551,381
Premiums—Total business (net)...	1,565,233
Death Claims—Ontario (net)....	99,436
Death Claims—Total business (net)	320,724

NORTHWESTERN NATIONAL INSURANCE COMPANY*

HEAD OFFICE, MILWAUKEE, WIS.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Robert F. Massie, Toronto.*Chief or General Agent in Ontario.*—Robert F. Massie, 465 Bay St., Toronto.*Date of Incorporation.*—February 20, 1869. *Date commenced business in Canada.*—July 31, 1911.

Capital stock paid in cash.....	\$2,000,000
Assets in Canada.....	1,138,046
Liabilities in Canada.....	198,664

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$95,070
Premiums—Canada (net).....	200,072
Claims—Ontario (net).....	55,782
Claims—Canada (net).....	94,451

*See note on page 1.

†Prior to this date business limited under Provincial charter to Province of Manitoba only.

NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED*

HEAD OFFICE, NORWICH, ENGLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Wm. A. Thomson, Toronto.

Chief or General Agent in Ontario.—Wm. A. Thomson, 12 Wellington St. East, Toronto.

Date of Organization.—1797. *Date commenced business in Canada.*—April, 1880.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$5,353,333	Premiums—Ontario (net).....	\$629,033
Debenture stock (Norwich and London).....	2,135,690	Premiums—Canada (net).....	1,329,877
Assets in Canada.....	2,111,906	Claims—Ontario (net).....	351,350
Liabilities in Canada.....	1,028,584	Claims—Canada (net).....	749,361

OCCIDENTAL FIRE INSURANCE COMPANY*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President and Manager, E. J. Kay, Montreal; Vice-President, H. M. Jaquays, Montreal.

Directors.—Hon. H. M. Marler, Montreal; H. M. Jacquays, Montreal; E. J. Kay, Montreal; L. Macfarlane; J. B. Woodyatt, Jr., Montreal.

Chief or General Agent in Ontario.—J. J. O'Brien, 26 Wellington St. East, Toronto.

Date of Incorporation.—1902. *Date commenced business in Canada.*—† May 5, 1909.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$200,000	Premiums—Ontario (net).....	\$69,265
Total assets.....	1,204,222	Premiums—Total business (net).....	266,150
Total liabilities.....	314,363	Claims—Ontario (net).....	32,240
Surplus protection of policyholders	889,858	Claims—Total business (net).....	121,176

OCCIDENTAL LIFE INSURANCE COMPANY*

HEAD OFFICE, LOS ANGELES, CAL., U.S.A.

Principal Office in Canada, Winnipeg, Man.

Manager or Chief Executive Officer in Canada.—J. A. Ovas, Winnipeg.

Chief or General Agent in Ontario.—J. I. Hodgins, London, Ontario.

Date of Incorporation.—June 30, 1906. *Date commenced business in Canada.*—June 28, 1928.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$38,905
Assets in Canada.....	718,067	Premiums—Canada (net).....	199,354
Ontario business in force (gross)...	1,981,005	Death Claims—Ontario (net)....	26,905
Canadian business in force (gross)	8,162,196	Death Claims—Canada (net)....	85,956

THE OCEAN ACCIDENT & GUARANTEE CORPORATION, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—A. C. Hall, Toronto.

Chief or General Agent in Ontario.—A. C. Hall, Federal Bldg., Toronto.

Date of Incorporation.—1871. *Date commenced business in Canada.*—September 1, 1895.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	£172,308	Premiums—Ontario (net).....	\$619,669
Assets in Canada.....	\$1,637,403	Premiums—Canada (net).....	1,031,025
Liabilities in Canada.....	854,557	Claims—Ontario (net).....	332,226
		Claims—Canada (net).....	550,812

THE ONTARIO EQUITABLE LIFE AND ACCIDENT INSURANCE COMPANY

HEAD OFFICE, WATERLOO, ONT.

Incorporated.—November 19, 1920. *Commenced business in the Province.*—November 19, 1920.

Officers (as at date of filing statement).—President, Hon. C. A. Dunning; Vice-Presidents, J. C. Breithaupt, Senator H. W. Laird, J. C. Haight; General Manager and Secretary, M. J. Smith; Assistant Actuary, E. R. Batho; Treasurer, F. D. Rueffer.

Directors (as at date of filing statement).—Herbert Begg, Toronto, Ont.; H. G. Bertram, Dundas, Ont.; Hon. F. C. Biggs, Dundas, Ont.; A. W. Briggs, K.C., Toronto, Ont.; W. E. Long,

*See note on page 1.

†Prior to this date business limited under Provincial charter to Province of Manitoba only.

Brantford, Ont.; Hon. H. MacPherson, St. John's, Newfoundland; J. A. Martin, Kitchener, Ont.; E. C. Mitchell, London, Ont.; Chas. S. Morton, M.B., F.R.C.S., Halifax, N.S.; W. E. Payne, K.C., M.A., Red Deer, Alta.; E. K. Reiner, Wellesley, Ont.; J. M. Riddell, Stratford, Ont.; J. M. Walton, Aurora, Ont.

Auditors.—J. F. Scully, C.A., and R. P. Uffelmann, C.A.

Statement for the Year Ending 31st December, 1932

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$8,000,000.		
Number of shares, 80,000. Par value, \$100.		
Capital stock at beginning of year.....	\$6,741,600 00	\$655,015 90
Calls on capital received during year.....		40 00
Capital stock at end of year.....	<u>\$6,741,600 00</u>	<u>\$655,055 90</u>

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year.....	\$1,238,090 23
Amount received during the year.....	155 00
Total amount paid to 31st December, 1932.....	<u>\$1,238,245 23</u>

Synopsis of Ledger Accounts

As at December, 1931:		Decrease in Ledger Assets in 1932:	
Net ledger assets.....	\$7,326,210 06	Disbursements.....	\$1,131,695 87
Borrowed money.....	267,000 00	Amount by which ledger assets were written down.	42,525 98
Other ledger liabilities as follows:		Decrease in borrowed money	267,000 00
Agents' balances.....	38,716 04	Decreases in ledger liabilities, as follows:	
Accounts payable.....	349 02	Agents' balances.....	29,599 62
Policy proceeds left with Company at interest...	31,630 10	Payments not yet due re Policy Holders' Mutual	
Staff savings fund.....	1,093 00	Shareholders.....	13,999 90
Commuted payments re policy holders' mutual..	18,052 56		
Investment reserve.....	125,000 00	Total decrease.....	<u>\$1,484,821 37</u>
Total Ledger Assets....	<u>\$7,808,050 78</u>		
Increase in Ledger Assets in 1932:		As at 31st December, 1932:	
Income.....	\$1,673,986 34	Net ledger assets.....	\$7,805,742 69
Amount by which ledger assets were written up....	24,573 14	Other ledger liabilities, as follows:	
Increase in ledger liabilities, as follows:		Policy proceeds left with Co.	34,487 60
Staff savings fund.....	423 59	Agents' balances.....	9,116 42
Accounts payable.....	6,893 00	Commuted payments re	
Policy proceeds left with Com- pany on deposit.....	2,857 50	Policy Holders' Mutual..	4,052 66
Increase in capital stock....	40 00	Accounts payable.....	7,242 02
Premium on capital stock...	155 00	Staff savings fund.....	1,516 59
Total increase.....	<u>\$1,708,928 57</u>	Investment reserve.....	170,000 00
Total.....	<u>\$9,516,979 35</u>	Total Ledger Assets.....	<u>\$8,032,157 98</u>
		Total.....	<u>\$9,516,979 35</u>

Assets

Ledger Assets

Book value of real estate:		
Office premises.....		\$205,990 17
Held for sale.....		58,515 94
Mortgage loans on real estate:		
First mortgages.....	\$3,368,439 27	
Second and subsequent mortgages.....	51,320 95	
Agreements for sale.....	73,299 24	
		3,493,059 46
Loans secured by stocks, bonds and other collateral.....		30,000 00
Amount secured by the Company's policies in force, the reserve on each policy being in excess of all indebtedness:		
Loans to policyholders.....	\$1,152,294 12	
Advances to policyholders under automatic nonforfeiture provisions.....	309,500 40	
		1,461,794 52
Amortized book value of Bonds, debentures and debenture stocks owned—		
Not in default.....	\$1,934,943 55	
In default.....	617,579 16	
		2,552,522 71
Book value of stocks owned.....		111,419 34
Cash on hand and in banks:		
On hand at Head Office.....	\$300 00	
In chartered banks of Canada in Canada.....	117,798 71	
		118,098 71
Accounts receivable.....		757 13
Total Ledger Assets.....		<u>\$8,032,157 98</u>

Assets—Continued**Non-Ledger Assets**

Interest due, \$102,953.67; accrued, \$122,199.13.....	\$225,152 80
Net premiums due and uncollected and deferred.....	287,850 10
Total Non-Ledger Assets.....	\$513,002 90
Total Assets.....	<u>\$8,545,160 88</u>

Liabilities

Net liability under assurance annuity and supplementary contracts in force for payments not due, dependent on life, disability or other contingency, or on a term certain.....	\$7,209,600 00
Net liability for payments due under contracts.....	30,915 50
Provision for unreported death losses and disability claims.....	15,000 00
Amounts left with Company (arising out of assurance contracts), including interest accumulations:	
Amounts assured.....	35,122 75
Received from policyholders in advance:	
Premiums.....	12,330 23
Provincial, municipal and other taxes due and accrued.....	22,000 00
Medical examiners' fees and accounts payable, due and accrued.....	5,000 00
Reserve for loss on investments.....	170,000 00
Deficiency of market under book value of bonds and debentures.....	273,059 09
Deficiency of market under book value of stocks.....	33,585 34
Agents credit balances.....	9,116 42
Committed payments not yet due to Shareholders of Policy Holders Mutual.....	4,052 66
Accounts payable.....	7,242 02
Staff Savings Fund.....	1,516 59
	<u>\$7,828,540 60</u>
Undivided surplus.....	61,564 38
Capital stock paid in cash.....	655,055 90
Total Liabilities, Surplus and Capital.....	<u>\$8,545,160 88</u>

Income Receipts

	First Year	Renewals	Totals
Assurance premiums.....	\$68,913 78	\$1,274,302 65	\$1,343,216 43
Less reinsurance premiums paid.....	4,173 96	76,038 05	80,212 01
Total net premiums.....	\$64,739 82	\$1,198,264 60	\$1,263,004 42
Consideration for annuities.....	503 82		503 82
Total net premium income and consideration for annuities.....			\$1,263,508 24
Interest and dividends.....			402,744 69
Gross rents from Company's property (including \$7,500.00 for Company's occupancy of its own buildings) less \$9,170.69 for taxes, expenses and repairs in connection with such properties.....			7,733 41
Total Income.....			<u>\$1,673,986 34</u>

Expenditure Disbursements

	Death Claims	Matured Endowments	Disability Claims	Total
In respect of assurance contracts:—				
Death, endowment and disability claims:				
Amount assured—Ordinary....	\$262,660 38	\$37,000 00	\$20,970 81	\$320,631 19
Less received for reinsured....	10,000 00			10,000 00
Net totals.....	\$252,660 38	\$37,000 00	\$20,970 81	\$310,631 19
Double Indemnity Claims.....				2,000 00
Group Premium Reduction on Reinsured Policies.....				4,252 00
Net surrender values.....				457,257 17
Total net disbursements in respect of Assurance and Annuity Contracts.....				\$774,140 36
Net payments on supplementary contracts.....				654 00
Interest or dividends to shareholders.....				13,098 02
Taxes, licenses and fees (including taxes on investments but excluding taxes on real estate.....				30,797 48
Head Office expenses:—Salaries, \$71,941.64; directors' fees, \$2,664.50; auditors' fees, \$1,860.00; travelling expenses, \$3,360.16; rents, \$7,500.00.....				87,326 30
Branch office and agency expenses:—Assurance commissions—First year, \$31,149.70; renewal, \$46,934.24; advanced to agents, \$3,531.35; salaries, \$50,601.21; travelling expenses, \$1,595.41; rents, \$17,966.15; miscellaneous, \$2,139.93.....				153,017 99
All other expenses:—Advertising, \$5,860.84; office furniture and supplies, \$710.25; books and periodicals, \$792.94; postage, \$6,183.25; express, telegrams and telephones, \$3,280.51; printing and stationery, \$8,221.81; legal fees, \$1,570.96; medical fees, \$5,600.88; miscellaneous, \$13,928.24.....				46,149 68
Gross loss on sale or maturity of ledger assets:—(a) Bonds exchanged for higher yield or longer term securities, \$275.00; (b) bonds other than those included in (a), \$19,386.23; (d) real estate, \$6,850.81.....				26,512 04
Total disbursements.....				<u>\$1,131,695 87</u>

Exhibit of Policies (Ordinary)

Classification	Whole Life		Endowment Assurances		Term and other		Bonus Additions	Totals	
	No.	Amount	No.	Amount	No.	Amount		No.	Amount
At end of 1931	11,131	\$ 26,284,174	8,388	\$ 16,008,892	2,380	\$ 9,057,634	4,972	21,899	\$ 51,355,672
New issued	340	870,077	445	985,487	158	1,176,367	.....	943	3,031,931
Old revived	59	141,357	65	177,790	7	75,860	.....	131	395,007
Old increased	109	50,245	1	5,189	.....	69,177	233	110	124,844
Transferred to	230	583,105	118	284,122	60	347,114	.....	408	1,214,341
Totals	11,869	27,928,958	9,017	17,461,480	2,605	10,726,152	5,205	23,491	56,121,795
Less ceased by:									
Death	59	132,999	30	68,839	25	79,306	.....	114	281,144
Maturity			29	37,000	.....		.....	29	37,000
Expiry					55	296,204	.....	55	296,204
Disability					2	2,000	.....	2	2,000
Surrender	692	1,650,493	554	1,204,111	2	8,750	.....	1,248	2,863,354
Lapse	474	1,461,581	431	890,043	254	1,603,017	.....	1,159	3,954,641
Decrease		92,616		76,327	.....	177,872	.....		346,815
Not taken	53	136,650	58	133,117	18	156,501	.....	129	426,268
Transferred from	193	505,484	154	359,743	61	349,114	.....	408	1,214,341
Total ceased	1,471	3,979,823	1,256	2,769,180	417	2,672,764	.....	3,144	9,421,767
At end of 1932	10,398	23,949,135	7,761	14,692,300	2,188	8,053,388	.....	20,347	46,700,028
Reinsured		1,002,329		249,671		2,465,080	.....		3,717,080

Miscellaneous

New policies issued and paid for in cash:—Number, no record; gross amount, \$2,872,409; reinsured, no record; paid claims reinsured—death claims, \$10,000; matured endowments, none. Total amount in force divided as to dividend plan:—Annual, none; quinquennial, none; deferred, \$28,729; non-participating, \$46,671,299; total, \$46,700,028. Additional accidental death benefits:—Gross amount issued, \$522,948; reinsured, \$146,175; terminated by accidental death, \$2,000; reinsured, none; in force, \$13,216,055; reinsured, \$2,081,512.

Statement of Actuarial Liabilities

Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in the Province	
	Number	Amount	Reserve	Amount	Reserve
<i>Ordinary with Profits:</i>					
Life	8	\$ 25,729	\$ 9,314	\$ Nil	\$ Nil
Endowment Assurance	2	3,000	3,069	Nil	Nil
Totals	10	28,729	12,383	Nil	Nil
<i>Ordinary without Profits:</i>					
Life	10,390	23,925,536	4,131,462	1,002,329	230,290
Endowment Assurance	7,759	14,692,375	3,071,922	249,671	76,622
Term, etc.	831	5,753,388	37,700	2,465,080	14,410
Additional accidental death benefits		(13,216,055)	9,921	(2,081,512)	1,166
Disability benefits		(14,026,651)	246,823	(324,348)	4,719
Extra premiums			3,060	.....	198
Totals	18,980	44,371,299	7,500,888	3,717,080	327,405
<i>Group without Profits:</i>	1,357	2,300,000	17,074	Nil	Nil
Totals	1,357	2,300,000	17,074	Nil	Nil
Grand Totals	20 347	46,700,028	7,530,345	3,717,080	327,405

Statement of Actuarial Liabilities—Continued

Annuity Section

Class of Annuity	Gross in Force			Reinsured in Companies Licensed in the Province	
	Number	Annual Payment	Reserve	Annual Payment	Reserve
<i>Without profits:</i>		\$	\$	\$	\$
Life Annuities Proper.....	16	11,564	2,313	Nil	Nil
Supplementary contracts: Not involving life contingencies...	2	800	4,347	Nil	Nil
Grand Totals.....	18	12,364	6,660	Nil	Nil

Summary of Reserve

	With Profits	Without Profits	Total
Total reserve, assurance and annuity contracts.....	\$12,468	\$7,749,120	\$7,761,588
Total reserve on reinsured contracts.....	None	332,915	332,915
Total net reserve on the Company's basis of valuation before deduction permitted by statute.....	\$12,468	\$7,416,205	\$7,428,673
Deduction made therefrom (permitted under The Ontario Insurance Act).....	85	218,988	219,073
Net reserve carried in the liabilities.....	\$12,383	\$7,197,217	\$7,209,600
Net reserve computed on the statutory basis (without deduction).....	12,468	7,416,205	7,428,673
Reserve maintained by the Company in excess of the statutory reserve.....	None	None	None

Miscellaneous Statement

I. (1) The calculation of the "Reserve" in the "Statement of Actuarial Liabilities" was made according to the OM (5) Table of Mortality for the bulk of the business. Certain new policies first introduced in 1930 were valued according to the AM (5) Table and the business taken over from the Equity Life issued prior to April 1, 1925, was valued according to the HM Table. Interest at 3% was used in computing the reserves on Equity business dated on or after April 1, 1925. On all other business, however, the reserve calculations were based upon 3½% interest. Advantage was taken where possible of the allowances permitted under The Ontario Insurance Act.

Deferred annuities containing cash surrender values prior to maturity and guaranteeing a payment of the premiums paid or the cash value, if greater, in case of death prior to the commencement of annuity payments, were introduced in 1932. On these contracts, the net premium, which, accumulated at 3½% interest, would equal the cash guarantees at the maturity date, were accumulated at 3½% interest to obtain the reserve. The reserve so computed was greater than the reserve on the statutory basis, but, as a small amount of business only was involved, the excess was small.

Policies issued in the same year were grouped according to plan and age nearest birthday. Mid-year reserves for the proper plan, age and duration were entered from prepared tables, the duration being $N + \frac{1}{2}$ years where N is the difference between the calendar year of issue and of valuation.

SPECIAL CLASSES—

(a) The few policies issued on lives resident in tropical or sub-tropical countries were valued on the regular basis.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the rated-up ages.

(c) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance, being policies subject to liens, were valued as if the full amount were payable without any deduction.

(d) There are no policies in force which were issued subject to a single extra premium. For policies subject to an annual extra premium, an extra reserve was held of fifty per cent of one year's extra premium.

(e) Except as above, no policies were issued on substandard lives.

(f) In the case of policies providing for disability benefits:

(1) before occurrence of disability, the reserve held was one-half of the total gross disability premiums received from the date of issue;

(2) After occurrence of disability, the reserve held for the waiver of premium benefit and the waiver of premium, together with a disability annuity without reduction in the sum assured benefit, was the present value of the future premiums and income payments payable according to Hunter's Table of annuities on disabled lives (T.A.S.A. XII, page 44) and 3% interest. On policies under which the sum assured is being paid by instalments, the policy reserve held was the present value of the unpaid instalments according to the same table and the same rate of interest.

(g) No annuities have been issued to lives classed as under-average.

(h) Under all policies providing for additional accidental death benefits, a reserve was held equal to one-half of the extra annual premiums payable for these benefits.

Miscellaneous Statement—Continued

(2) Items of Special Reserve—

(a) No extra reserves are maintained under limited and single premium policies on account of prepaid or limited loadings.

(d) and (e) No reserve is held to cover the option of renewal or conversion under term policies.

(f) Under Equity policies providing a "guaranteed dividend" at the end of a deferred period, usually twenty years from the date of issue, provision is made for the payment of this "dividend" by valuing, as a pure endowment, the amount payable.

II. Modification of Guaranteed Values under Special Class Policies—

(b) Policies issued at premiums corresponding to ages higher than the true ages have the same cash and paid-up values as policies at the rated-up ages.

III. The average rate of interest earned during the year on the mean ledger assets was 5.74 %.

IV. The distribution of surplus—

All policies issued and in force are non-participating except for ten deferred dividend policies taken over from the Equity Life. The dividends on these will approximate to the excess of the participating premiums paid over the non-participating premiums on the same type of policy, accumulated with interest at 3½ %.

Schedule "D"

Bonds and Debentures—(not in default)

	Par Value	Book Value
Government Bonds—Dominion		
Dominion of Canada, 4½ %, 1946.....	\$1,500 00	\$1,407 34
Government Bonds—Provincial		
Province of Alberta, 5 %, 1940.....	31,000 00	30,336 88
Province of Alberta, 4 %, 1938.....	2,433 33	2,352 22
Province of Alberta, 6 %, 1947.....	20,000 00	18,980 00
Province of Ontario, 4½ %, 1945.....	5,060 00	4,851 50
Province of Ontario, 5½ %, 1946.....	15,000 00	14,583 00
Government Bonds—Foreign		
The Argentine Nation, 5½ %, 1962.....	5,000 00	4,843 50
Commonwealth of Australia, 4½ %, 1956.....	10,000 00	9,018 00
Province of Buenos Aires, 6 %, 1961.....	5,000 00	4,764 50
Province of Buenos Aires, 6 %, 1961.....	23,000 00	21,238 20
Republic of Columbia, 6 %, 1961.....	5,000 00	4,752 50
Republic of Colombia, 6 %, 1961.....	10,000 00	9,501 00
Republic of Colombia, 6 %, 1961.....	25,000 00	22,310 00
State of San Paulo, 7 %, 1940.....	22,000 00	21,219 00
Republic of Uruguay, 6 %, 1964.....	5,000 00	4,889 50
Republic of Uruguay, 6 %, 1964.....	25,000 00	24,447 50
Government Guaranteed—Dominion		
Canadian National Railway, 4½ %, 1968.....	1,000 00	921 60
Canadian National Railway, 5 %, 1954.....	50,000 00	47,475 00
Government Guaranteed—Provincial		
Canadian N.P. Railway (B.C. Guar.), 4½ %, 1950.....	1,460 00	1,327 85
Canadian N.P. Railway (B.C. Guar.), 4½ %, 1950.....	6,326 67	5,754 02
Canadian N.P. Railway (B.C. Guar.), 4½ %, 1950.....	9,733 33	8,852 33
Canadian N.W. Railway (Alta. Guar.), 4½ %, 1943.....	24,000 00	22,320 22
Canadian N.W. Railway (Alta. Guar.), 4½ %, 1942.....	5,937 32	5,600 81
Canadian N.W. Railway (Alta. Guar.), 4½ %, 1943.....	6,000 00	5,748 60
Canadian N.W. Railway (Alta. Guar.), 4½ %, 1942.....	5,971 40	5,778 74
Ontario Hydro-Electric Power Commission, 4½ %, 1960.....	10,000 00	9,371 00
Ontario Hydro-Electric Power Commission, 4½ %, 1970.....	35,000 00	35,773 50
Ontario Hydro-Electric Power Commission, 3½ %, 1960.....		
Ontario Hydro-Electric Power Commission, 4½ %, 1952.....	9,000 00	9,000 00
Government Guaranteed—Foreign		
The Oriental Development Co. (Guar. by Jap. Govt.), 5½ %, 1958	10,000 00	9,030 00
National Bank of Panama, 6½ %, 1949.....	25,000 00	25,000 00
National Bank of Panama, 6½ %, 1949.....	10,000 00	10,000 00
City of Tokio (Japan), 5½ %, 1961.....	5,000 00	4,750 00
City of Yokohama (Japan), 6 %, 1961.....	5,000 00	5,020 00
Canadian Municipals—Cities		
City of Brandon, Man., 5 %, 1933.....	2,000 00	1,995 13
Edmonton, Alta., 5½ %, 1947.....	7,000 00	7,056 00
Edmonton, Alta., 5½ %, 1953.....	25,000 00	26,392 50
Edmonton, Alta., 5½ %, 1954.....	28,000 00	29,531 60
Edmonton, Alta., 5½ %, 1945.....	25,000 00	26,057 50
Edmonton, Alta., 5½ %, 1945.....	7,000 00	7,303 80
Hull, P.Q., 6 %, 1941.....	10,000 00	10,650 00
Lachine, P.Q., 5 %, 1953.....	9,000 00	9,000 00
Medicine Hat, Alta., 6 %, 1952.....	8,000 00	8,000 00
Medicine Hat, Alta., 5 %, 1942.....	2,000 00	1,851 20
Medicine Hat, Alta., 6 %, 1952.....	3,000 00	3,081 30
Medicine Hat, Alta., 6 %, 1951.....	1,000 00	1,026 30
Moncton, N.B., 4½ %, 1955.....	25,000 00	23,810 00
Niagara Falls, Ont., 5 %, 1946.....	14,899 57	14,899 57
Oshawa, Ont., 5 %, 1933-9.....	5,759 47	5,759 47
Oshawa, Ont., 5 %, 1939.....	1,000 00	976 90
Quebec, Que., 5 %, 1953.....	17,000 00	16,574 42
Three Rivers, Que., 5½ %, 1965-7.....	37,500 00	39,922 50
Windsor, Ont., 5½ %, 1940-5.....	11,463 24	11,920 70
Winnipeg, Man., 4½ %, 1963.....	16,060 00	15,441 69
Canadian Municipal Guaranteed		
Toronto Harbour Commission (Guar. by City of Toronto, 4½ %, 1953.....	2,000 00	2,038 50

Schedule "D"—Continued

Bonds and Debentures—(not in default)

Canadian Municipals—Towns	Par Value	Book Value
Carleton Place, Ont., 5 %, 1942-51.....	\$10,100 00	\$10,078 78
Coronation, Alta., 6 %, 1933-7.....	2,861 57	2,900 34
Eastview, Ont., 5 ½ %, 1932-3.....	8,000 00	8,018 97
Eastview, Ont., 7 %, 1941.....	5,000 00	5,648 50
Fort Francis, Ont., 6 %, 1935-8.....	5,880 67	5,999 47
Glace Bay, C.B., N.S., 5 ½ %, 1944.....	30,000 00	30,000 00
Grand Mere, Que., 5 %, 1959.....	25,000 00	25,000 00
Kenora, Ont., 7 %, 1933-5.....	1,453 42	1,480 66
Kenora, Ont., 7 %, 1939.....	639 35	675 00
Kenora, Ont., 6 ½ %, 1953.....	11,217 94	11,271 69
Leaside, Ont., 5 ½ %, 1945-51.....	3,651 02	3,651 02
Leaside, Ont., 5 ½ %, 1952-3.....	8,638 58	9,131 23
Leaside, Ont., 5 ½ %, 1950.....	11,046 02	11,562 95
Montreal North, Que., 6 %, 1955-6.....	4,000 00	4,489 60
Parry Sound, Ont., 6 %, 1945-7.....	22,924 44	24,970 27
Preston, Ont., 5 ½ %, 1933-45.....	11,443 67	11,701 84
Preston, Ont., 5 ½ %, 1933-54.....	7,681 21	8,115 21
Preston, Ont., 5 ½ %, 1933.....	1,022 99	1,027 69
Preston, Ont., 5 ½ %, 1933-55.....	5,202 07	5,386 25
St. Emilian (Lac St. Jean), 5 ½ %, 1940-47.....	29,000 00	29,553 72
St. Emilian (Lac St. Jean), 5 ½ %, 1933-9.....	2,600 00	2,621 19
St. Michel de Laval, Que., 6 %, 1954.....	9,000 00	10,089 00
St. Michel de Laval, Que., 6 %, 1955.....	21,000 00	23,543 10
Springhill, N.S., 5 ½ %, 1946.....	5,500 00	5,643 00
Sydney Mines, C.B., N.S., 5 %, 1942.....	5,000 00	4,758 50
Timmins, Ont., 7 %, 1933-4.....	3,715 79	3,767 12
Tuxedo, Man., 6 %, 1942.....	10,000 00	9,905 00
Tuxedo, Man., 6 %, 1945.....	14,000 00	13,777 40
Tuxedo, Man., 6 %, 1945.....	20,000 00	19,754 00
Waterloo, Ont., 5 ½ %, 1933-49.....	26,773 46	26,773 46
Waterloo, Ont., 5 ½ %, 1933-9.....	2,261 84	2,261 84
Wilkie, Sask., 5 ½ %, 1935-7.....	3,000 00	3,000 00
Yorkton, Sask., 7 %, 1933-6.....	33,470 69	34,278 97
Canadian Municipals—Villages		
Ville de Beauharnois, 5 ½ %, 1935.....	1,000 00	1,000 00
Cayuga, Ont., 5 ½ %, 1933-44.....	14,423 84	14,750 68
Crystal Beach, 5 ½ %, 1934.....	154 08	151 72
Crystal Beach, 5 ½ %, 1935.....	500 00	492 00
Fort Erie, Ont., 5 ½ %, 1954.....	5,021 82	5,184 53
New Hamburg, Ont., 5 %, 1933.....	132 28	132 28
Port Dover, Ont., 5 ½ %, 1936-45.....	4,884 19	4,999 92
Ridgedale, Sask., 8 %, 1932.....	207 50	214 82
Canadian Municipals—Counties		
Restigouche, N.B., 5 %, 1945.....	25,000 00	25,187 50
Canadian Municipals—Townships		
East York, 5 ½ %, 1942-5.....	28,000 00	28,461 86
Teck, Ont., 6 %, 1933.....	938 00	941 00
Tisdale, Ont., 5 ½ %, 1933-6.....	14,880 69	14,897 26
Tisdale, Ont., 6 %, 1934.....	9,559 52	8,718 11
Canadian School Districts		
Aylmer, S. D., Que., 5 %, 1955.....	8,500 00	7,742 65
Bradbury, S. D. No. 1481, Man., 6 ½ %, 1933-7.....	500 00	506 84
S. D. of Brightstone, Man., 8 %, 1933-7.....	400 00	430 80
Clay Centre, S. D. No. 4672, D., 6 %, 1933-41.....	2,271 61	2,325 73
S. D. of Cummings, Man., 5 ½ %, 1933-49.....	2,727 39	2,727 39
Edmonton S. D., 5 ½ %, 1963.....	6,000 00	6,000 00
Edmonton Separate Schools, 6 %, 1933-40.....	8,000 00	7,972 04
Edzell, S. D. No. 1562, Sask., 6 %, 1932-46.....	3,750 00	3,843 64
Greenvale S. D., 7 %, 1932-41.....	825 00	825 00
Hanna S.D., Alta., 6 %, 1933-8.....	6,000 00	6,077 40
Harmonien S. D., Alta., 8 %, 1933-36.....	533 34	546 33
Kindersley, S. D., 6 ½ %, 1933-54.....	3,533 45	3,855 49
Lebanon, S. D. No. 1544, Alta., 8 %, 1933-7.....	500 00	509 61
Lemberg, S. D. No. 1497, Man., 6 %, 1933-46.....	2,250 00	2,318 40
City of Montreal Protestant Board of School Commissioners, 5 %, 1952.....	10,000 00	9,701 70
City of Montreal Protestant Board of School Commissioners, 5 %, 1952.....	2,000 00	2,000 00
Noranda Catholic School Board, 5 %, 1933-43.....	33,700 00	31,771 16
Norway Valley S. D., Alta., 8 %, 1933-6.....	480 00	490 48
Quebec R. C. Schools, 5 %, 1949.....	28,000 00	26,764 28
Redvers S. D., Sask., 5 ½ %, 1933-46.....	8,024 26	8,024 26
St. Etienne, S. D. No. 1585, 6 %, 1933-47.....	1,862 89	1,874 33
St. Jean, S. D. No. 1508, Que., 6 ½ %, 1933-6.....	400 00	406 40
St. Paul, Separate S. D. No. 20, Sask., 5 ½ %, 1932-56.....	10,399 26	9,863 97
St. Paul R. C. Schools, Sask., 5 ½ %, 1932-56.....	3,216 26	3,050 54
Sambor S. D., Man., 6 ½ %, 1933-41.....	1,061 83	1,108 32
Shawinigan Falls Schools, Que., 5 %, 1951-3.....	20,000 00	19,831 50
Striy, S. D. No. 1424, Man., 6 ½ %, 1933-7.....	450 00	456 84
Sundre S. D., Alta., 8 %, 1933-6.....	666 67	681 78
Timmins Separate Schools, 5 ½ %, 1938-41.....	9,000 00	9,138 75
Tuxedo S. D., Man., 6 %, 1933-46.....	14,000 00	14,167 72
City of Verdun, Que., Schools, 5 ½ %, 1963.....	20,000 00	21,232 00
Waskasoo S. D., Alta., 7 %, 1933-46.....	1,306 67	1,306 67
Wrentham Cons. S. D., Alta., 7 ½ %, 1948.....	10,937 61	11,889 82

Schedule "D"—Continued

Bonds and Debentures—(not in default)

Rural Telephone Companies		
Canadian Western Telephone Co., Ltd., B.C., 5 1/2 %, 1956.....	\$25,000 00	\$24,350 00
Eastern Edam K. T. Co., 7 1/2 %, 1932-7.....	1,595 27	1,690 89
Pilger Rural Telephone Co., Man., 6 %, 1933-6.....	706 20	711 08
Railways		
Grand Trunk Pacific Railway (Lake Superior Div.), 4 %, 1955....	24,300 00	20,893 14
Grand Trunk Pacific Railway (Mountain & Prairie), 4 %, 1955....	24,333 33	20,702 52
Mount Royal Tunnel & Terminal, 5 %, 1970.....	4,380 00	4,402 34
Public Utilities		
Canadian Northern Power Co., 5 %, 1953.....	5,000 00	4,820 00
Gatineau Power Co., 5 %, 1956.....	5,000 00	4,767 50
Montreal Dry Docks, Ltd., 6 %, 1948.....	5,000 00	4,932 50
National Light & Power Co., 6 %, 1949.....	5,000 00	4,952 50
National Light & Power Co., 6 %, 1949.....	5,000 00	4,952 50
Tokyo Electric Light Co., Ltd., 6 %, 1953.....	5,000 00	4,535 50
United Gas & Fuel Co., 5 1/2 %, 1948.....	25,000 00	24,672 50
Miscellaneous		
Adelaide-Peter Bldgs., Ltd., 6 1/4 %, 1948.....	25,000 00	23,440 00
Adelaide-Peter Bldgs., Ltd., 6 1/4 %, 1948.....	25,000 00	23,440 00
Adelaide-Peter Bldgs., Ltd., 6 1/4 %, 1948.....	25,000 00	23,440 00
Ancroft Place, Limited, 6 1/2 %, 1946.....	10,000 00	9,865 00
Architects Bldg., Corp., 6 %, 1945.....	30,000 00	28,929 00
Architects Bldg., Corp., 6 %, 1945.....	5,000 00	4,829 50
Balfour Building Co., 6 %, 1943.....	10,000 00	9,842 00
Bay-Cumberland Properties, 6 1/2 %, 1944.....	10,000 00	9,571 50
Brantford Roofing Co., Ltd., 6 1/2 %, 1950.....	5,000 00	4,856 50
British American Oil Co., Ltd., 5 %, 1945.....	2,500 00	2,495 50
Canada Cement Company, 5 1/2 %, 1947.....	5,000 00	5,112 50
Canadian Copper Refiners, Ltd., 6 %, 1945.....	10,000 00	9,913 00
Canadian Copper Refiners, Ltd., 6 %, 1945.....	5,000 00	4,978 25
Canadian Vickers, Limited, 6 %, 1947.....	10,000 00	8,271 00
Cawthra Apartments, Ltd., 6 %, 1947.....	500 00	500 00
Dominion Realty Co., Ltd., 5 1/2 %, 1945.....	10,000 00	9,955 00
Consolidated Investment Corp., 4 1/2 %, 1959.....	5,000 00	4,954 00
Consolidated Investment Corp., 4 1/2 %, 1959.....	5,000 00	4,954 00
Dryden Paper Co., Ltd., 6 %, 1949.....	5,000 00	4,958 50
Famous Players Can. Corp., Ltd., 6 %, 1948.....	5,000 00	5,000 00
Godfrey Realty Co., 6 %, 1942.....	10,000 00	10,000 00
Great West Saddlery Co., 6 %, 1948.....	5,000 00	5,000 00
Howard Smith Paper Mills Co., Ltd., 5 1/2 %, 1933.....	5,000 00	4,909 75
Howard Smith Paper Mills Co., Ltd., 5 1/2 %, 1953.....	5,000 00	4,909 75
Jones Bros. of Canada, Ltd., 6 1/2 %, 1946.....	5,000 00	5,111 00
London Realty Co., Ltd., 6 1/2 %, 1950.....	5,000 00	4,928 50
Metropolitan Bldg., Ltd., 7 %, 1944.....	2,000 00	2,032 40
Metropolitan Bldg., Ltd., 7 %, 1944.....	13,000 00	13,318 50
Montreal Apartments, Ltd., 5 1/2 %, 1948.....	5,000 00	4,740 00
Montreal Apartments, Ltd., 5 1/2 %, 1948.....	10,000 00	9,519 00
Montreal Apartments, Ltd., 5 1/2 %, 1948.....	5,000 00	4,449 00
National Biscuit & Confection Co., Ltd., 6 1/2 %, 1950.....	15,000 00	14,239 50
Ontario Buildings, Ltd., 6 1/2 %, 1943.....	5,000 00	4,962 50
Pacific Meat Co., Ltd., 7 %, 1941.....	10,000 00	9,869 16
The Royal Exchange Bldg., 6 %, 1948.....	5,000 00	4,959 50
E. L. Ruddy Co., Ltd., 6 1/2 %, 1948.....	5,000 00	4,955 50
St. Clair Ave. West, Ltd., 7 %, 1945.....	10,000 00	10,000 00
Silverwood's Niagara Dairy, 6 1/2 %, 1943.....	10,000 00	9,582 00
Sisters of Charity of Providence of B.C., 5 1/2 %, 1946.....	10,000 00	9,761 80
Sisters of St. Joseph for the Diocese of Toronto, 5 1/2 %, 1955-7....	5,000 00	4,975 39
Star Steam Laundry Co., Ltd., 6 1/2 %, 1943.....	5,000 00	4,852 00
Stop & Shop, Limited, 6 %, 1947.....	6,000 00	4,870 20
Stop & Shop, Limited, 6 %, 1947.....	9,000 00	7,471 80
Stop & Shop, Limited, 6 %, 1947.....	1,000 00	811 70
United Grain Growers, 5 %, 1948.....	5,000 00	4,871 50
Viceroy Manufacturing Co., Ltd., 6 1/2 %, 1950.....	25,000 00	23,800 00
Victoria Realty Corp., 6 %, 1948.....	10,000 00	10,000 00
Westminster Paper Co., Ltd., 6 1/2 %, 1950.....	15,000 00	15,396 00
Windsor Arms, Ltd., 6 1/2 %, 1947.....	10,000 00	10,094 00
Windsor Hotel of Sault Ste. Marie, 6 1/2 %, 1950.....	5,000 00	4,947 70
Windsor Hotel of Sault Ste. Marie, 6 1/2 %, 1950.....	10,000 00	10,000 00
Totals.....	\$1,962,442 02	\$1,934,943 55

Bonds and Debentures—(in default)

Government Bonds—Foreign		
Department of Antioquia, 7 %, 1945.....	\$10,000 00	\$9,580 00
Republic of Bolivia, 7 %, 1969.....	15,000 00	13,509 00
United States of Brazil, 6 1/2 %, 1957.....	4,000 00	3,941 60
United States of Brazil, 6 1/2 %, 1957.....	5,000 00	4,707 00
United States of Brazil, 6 1/2 %, 1957.....	5,000 00	4,439 00
United States of Brazil, 5 %, 1951.....	910 00	910 00
Department of Caldas, 7 1/2 %, 1946.....	10,000 00	9,992 00
Republic of Chile, 6 %, 1960.....	6,000 00	4,470 00
Department of Cundinamarca, 6 1/2 %, 1959.....	4,000 00	3,728 00
Department of Cundinamarca, 6 1/2 %, 1959.....	5,000 00	4,536 50
Department of Cundinamarca, 6 1/2 %, 1959.....	10,000 00	8,920 00
Municipality of Medellin, 6 1/2 %, 1954.....	5,000 00	4,698 50
Republic of Peru, 6 %, 1960.....	5,000 00	4,622 00
Republic of Peru, 6 %, 1961.....	5,000 00	4,545 50

Schedule "D"—Continued

Bonds and Debentures—(in default)

Government Bonds—Foreign—Continued		Par Value	Book Value
Republic of Peru, 6%, 1961.....		\$5,000 00	\$4,545 50
Republic of Peru, 6%, 1961.....		5,000 00	4,545 50
Republic of Peru, 6%, 1961.....		25,000 00	22,602 50
Republic of Peru, 6%, 1960.....		10,000 00	5,664 00
State of Rio Grande do Sul, 6%, 1968.....		5,000 00	4,704 50
State of Rio Grande do Sul, 6%, 1968.....		5,000 00	4,631 50
Department of Santander, 6%, 1968.....		10,000 00	9,450 00
Municipal Guaranteed			
Southern Interior Light & Power (Guar. by City of Merritt), 5%, 1941.....		30,000 00	28,946 10
Canadian Municipals—Towns			
Ford City, Ont., 6%, 1945-7.....		25,000 00	26,018 58
Ford City, Ont., 6%, 1932.....		2,000 00	2,009 60
Ford City, Ont., 6%, 1935.....		25,000 00	25,492 50
Ford City, Ont., 6½%, 1933.....		2,000 00	2,035 60
Town of Riverside, 5½%, 1932-46.....		38,746 35	39,676 19
Town of Sandwich, Ont., 6%, 1932-46.....		6,763 10	7,083 70
Town of Shaunavon, 6½%, 1932-45.....		4,091 02	4,219 46
Town of Shaunavon, 6½%, 1932-45.....		6,816 59	7,021 76
Town of Tecumseh, Ont., 6%, 1931-45.....		13,594 11	14,285 80
Town of Tecumseh, Ont., 6%, 1932-45.....		20,259 48	21,233 86
Canadian Municipals—Villages			
Village of Kipling, Sask., 6%, 1932-8.....		3,413 09	3,443 55
Village of Tantallon, Sask., 8%, 1932.....		300 00	310 62
Canadian Municipals—Rural Municipalities			
Municipality of Burnaby, B.C., 5%, 1944.....		10,000 00	9,772 90
Municipality of Whitemouth, Man., 6%, 1932-5.....		2,477 37	2,477 37
Canadian Municipals—Districts			
Hanna Municipality, Hospital District, 8%, 1933-41.....		4,074 22	4,194 96
Hanna Municipality, Hospital District, 6%, 1933-52.....		1,883 50	1,883 50
Canadian Municipals—Townships			
Township of Sandwich West, 6%, 1941-2.....		15,000 00	16,137 14
Township of Sandwich West, 5½%, 1950.....		10,000 00	9,442 00
Canadian School Districts			
Boyer Lake S. D., No. 4331, 8%, 1932.....		551 96	565 04
Brooklands S. D., 7%, 1933-42.....		5,000 00	5,140 96
Coxley S. D. No. 4662, 5¾%, 1933-41.....		2,439 06	2,470 80
Grayson R.C. S. D., Sask., 8%, 1932.....		688 85	705 18
Hussar S. D., Alta., 8%, 1931-6.....		3,613 85	3,749 77
S. D. of Iris, Man., 8%, 1932-7.....		600 00	651 90
Patriot S. D. No. 4631, 6½%, 1930-40.....		2,453 25	2,582 13
St. Charles S. D., Man., 7%, 1929-40.....		6,000 00	6,223 86
St. Henry's R.C. S. D., Sask., 6½%, 1932-44.....		8,125 00	8,523 69
Sanctuary S. D., No. 4566, 5¾%, 1931-46.....		3,852 42	3,883 80
Tecumseh Separate School, 6%, 1932-39.....		8,252 53	8,252 53
S. D. of Trieste, 8%, 1930-7.....		490 65	502 09
Vidette, S. D., No. 4644, 6%, 1928-41.....		2,867 31	2,958 20
Wartime S. D., Sask., 5¾%, 1932-6.....		3,986 04	3,999 67
Whitcourt S. D. No. 2736, 8%, 1932-7.....		2,100 00	2,160 18
Rural Telephone Companies			
Bromhead Rural Telephone Co., 8%, 1932-6.....		1,865 88	1,916 12
Lacadia Rural Telephone Co., 6%, 1931-41.....		4,872 31	4,999 06
Railways			
Toronto Suburban Railway, 4½%, 1961.....		7,300 50	3,686 50
Toronto Suburban Railway, 4½%, 1961.....		43,021 33	22,220 22
Toronto Suburban Railway, 4½%, 1961.....		9,733 33	2,000 00
Public Utilities			
Beauharnois Power Corp., 6%, 1959.....		25,000 00	24,770 00
Detroit Int. Bridge, 6½%, 1952.....		5,000 00	4,290 00
Detroit Int. Bridge, 6½%, 1952.....		10,000 00	4,405 62
Northwestern Power Co., 6%, 1960.....		5,000 00	4,880 50
Northwestern Power Co., 6%, 1935.....		25 00	25 00
Miscellaneous—Industrial			
Abitibi Power & Paper, 5%, 1953.....		10,000 00	9,174 00
Abitibi Power & Paper, 5%, 1953.....		5,000 00	4,427 95
Burns & Co., 5½%, 1948.....		25,000 00	24,337 50
Cons. Paper Corp., Ltd., 5½%, 1961.....		1,500 00	1,500 00
Firstbrook Boxes, Ltd., 6%, 1948.....		5,000 00	5,000 00
Great Lakes Paper Co., 6%, 1950.....		5,000 00	4,978 00
Great Lakes Paper Co., 6%, 1950.....		5,000 00	4,978 00
Miscellaneous—Real Estate			
Bay-Adelaide Garage, Ltd., 6½%, 1947.....		5,000 00	5,047 75
Bay-Adelaide Garage, Ltd., 6½%, 1947.....		15,000 00	14,718 75
Bay-St. Albans, Ltd., 6½%, 1948.....		5,000 00	4,886 50
Clarendon Apts., Limited, 7%, 1946.....		5,000 00	5,000 00
Clarendon Apts., Limited, 7%, 1946.....		5,000 00	5,000 00
Crescent Road Apartments, 7%, 1946.....		4,000 00	4,093 60
Oshawa Buildings, Limited, 6½%, 1943.....		10,000 00	9,802 00

Schedule "D"—Continued

Bonds and Debentures—(in default)

Miscellaneous—Real Estate—Continued		
	Par Value	Book Value
Park Lane Corp., 6½ %, 1943.....	\$15,000 00	\$13,857 00
Stock Exchange Bldg., Corp., 6 %, 1944.....	5,000 00	4,891 50
York-Adelaide Realty Co., 7 %, 1945.....	2,000 00	2,017 60
York-Adelaide Realty Co., 7 %, 1945.....	3,500 00	3,578 40
	<u>\$670,468 10</u>	<u>\$617,579 16</u>

Schedule "E"

Stocks Owned by the Company

	Par Value	Book Value	Authorized Value
Preferred Stocks			
Winnipeg Electric Railway, 100 shares.....	\$10,000 00	\$10,920 00	\$2,000 00
International Milling Co., 50 shares.....	5,000 00	5,075 00	4,900 00
Great Lakes Power Co., 125 shares.....	12,500 00	12,125 00	11,750 00
		<u>\$28,120 00</u>	<u>\$18,650 00</u>
Common Stocks			
Royal Bank of Canada, 116 shares.....	\$11,600 00	\$43,200 00	\$28,884 00
Public Service of New Jersey, 100 shares.....	None	12,449 34	8,500 00
International Petroleum, 200 shares.....	None	4,400 00	2,400 00
Consolidated Gas of New York, 200 shares.....	None	23,250 00	19,400 00
		<u>\$83,299 34</u>	<u>\$59,184 00</u>

PACIFIC COAST FIRE INSURANCE COMPANY*

HEAD OFFICE, VANCOUVER, B.C.

Officers.—President, W. H. Malkin, Vancouver; Managing Director, T. W. Greer, Vancouver
Directors.—R. Gelletly, Vancouver; C. Spencer, Vancouver; C. B. McNaught, Toronto; G. M. Black, Winnipeg; H. J. Tapscott, London, Eng.; W. H. Malkin, Vancouver, T. W. Greer, Vancouver.

Chief or General Agent in Ontario.—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.

Date of Incorporation.—1890. *Date commenced business in Canada.*—† November 5, 1908.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$650,000	Premiums—Ontario (net).....	\$91,373
Total assets.....	1,805,709	Premiums—Total business (net)...	804,906
Total liabilities.....	823,444	Claims—Ontario (net).....	76,745
Surplus protection of policyholders	982,265	Claims—Total business (net)....	591,139

PACIFIC FIRE INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. Begg, Toronto.

Chief or General Agent in Ontario.—H. Begg, 14 Toronto St., Toronto.

Date of Incorporation.—1851. *Date commenced business in Canada.*—May 10, 1921.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$120,464
Assets in Canada.....	351,695	Premiums—Canada (net).....	287,736
Liabilities in Canada.....	231,520	Claims—Canada (net).....	59,151
		Claims—Canada (net).....	205,698

THE PALATINE INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Jno. Holroyde, Montreal.

Chief or General Agent in Ontario.—J. M. McGregor, 100 Adelaide St. West, Toronto.

Date of Incorporation.—August 22, 1900. *Date commenced business in Canada.*—March 27, 1912.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$973,333	Premiums—Ontario (net).....	\$78,898
Assets in Canada.....	640,151	Premiums—Canada (net).....	318,988
Liabilities in Canada.....	286,642	Claims—Ontario (net).....	54,970
		Claims—Canada (net).....	213,478

*See note on page 1.

†Prior to this date business limited under Provincial charter to Province of British Columbia only.

PATRIOTIC ASSURANCE COMPANY, LIMITED*

HEAD OFFICE, DUBLIN, IRELAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—R. L. Stailing, Toronto.*Chief or General Agent in Ontario.*—R. L. Stailing, 15 Wellington St. East, Toronto.*Date of Organization.*—1824. *Date commenced business in Canada.*—August 11, 1921.

Capital stock paid in cash.....	\$486,667	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	196,287	Premiums—Ontario (net).....	\$45,580
Liabilities in Canada.....	122,243	Premiums—Canada (net).....	147,177
		Claims—Ontario (net).....	33,268
		Claims—Canada (net).....	98,100

PEARL ASSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Lawson T. Hargreaves, Toronto.*Chief or General Agent in Ontario.*—Lawson T. Hargreaves, Metropolitan Bldg., Toronto.*Date of Incorporation.*—1864. *Date commenced business in Canada.*—1927.

Capital stock paid in cash.....	\$6,610,086	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	579,890	Premiums—Ontario (net).....	\$69,860
Liabilities in Canada.....	110,024	Premiums—Canada (net).....	144,968
		Claims—Ontario (net).....	44,362
		Claims—Canada (net).....	84,409

THE PHENIX FIRE INSURANCE COMPANY OF PARIS, FRANCE*

(Phenix Compagnie Francaise du)

HEAD OFFICE, PARIS, FRANCE

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Anselme Samoisette, Montreal.*Chief or General Agent in Ontario.*—Wm. G. Mitchell, 90 Adelaide St. East, Toronto.*Date of Organization.*—1819. *Date commenced business in Canada.*—March 20, 1915.

Capital stock paid in cash.. Francs	16,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	\$222,856	Premiums—Ontario (net).....	\$30,175
Liabilities in Canada.....	126,138	Premiums—Canada (net).....	145,552
		Claims—Ontario (net).....	32,165
		Claims—Canada (net).....	82,283

PHILADELPHIA FIRE & MARINE INSURANCE COMPANY*

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. C. Mills, 100 Adelaide St. West, Toronto 2, Ont.*Chief or General Agent in Ontario.*—H. C. Mills, Toronto, Ont.*Date of Incorporation.*—May, 1923. *Date commenced business in Canada.*—May, 1929.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	138,183	Premiums—Ontario (net).....	\$9,086
Liabilities in Canada.....	21,870	Premiums—Canada (net).....	32,693
		Claims—Ontario (net).....	8,294
		Claims—Canada (net).....	13,959

*See note on page 1.

PHOENIX ASSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—James B. Patterson, Montreal.*Chief or General Agent in Ontario.*—A. T. Cunningham, 54 Adelaide St. East, Toronto.*Date of Organization.*—1782. *Date commenced business in Canada.*—1804.

Capital stock paid in cash..... £1,005,000

Life:

Assets in Canada..... \$3,919,431

Ontario business in force (gross)... 2,137,468

Canadian business in force (gross) 6,596,238

Other than Life:

Assets in Canada..... \$3,143,047

Liabilities in Canada..... 1,098,578

PREMIUMS WRITTEN—CLAIMS INCURRED

Life:

Premiums—Ontario (net)..... \$13,754

Premiums—Canada (net)..... 158,386

Death Claims—Ontario (net).... 32,880

Death Claims—Canada (net).... 131,551

Other than Life:

Premiums—Ontario (net)..... 324,587

Premiums—Canada (net)..... 1,315,360

Claims—Ontario (net)..... 234,356

Claims—Canada (net)..... 818,207

THE PHOENIX INSURANCE COMPANY OF HARTFORD*

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. W. Tatley, Montreal.*Chief or General Agent in Ontario.*—H. A. Butt, 12 Wellington St. East, Toronto.*Date of Incorporation.*—May 31, 1854. *Date commenced business in Canada.*—May 20, 1891.

Capital stock paid in cash..... \$6,000,000

Assets in Canada..... 836,278

Liabilities in Canada..... 239,770

PREMIUMS WRITTEN—CLAIMS INCURRED

Premiums—Ontario (net)..... \$94,538

Premiums—Canada (net)..... 258,027

Claims—Ontario (net)..... 57,205

Claims—Canada (net)..... 190,429

PILOT INSURANCE COMPANY

HEAD OFFICE, 159 BAY STREET, TORONTO, ONT.

Incorporated.—April 2nd, 1927. *Commenced business in the Province.*—April 20th, 1927.*Officers (as at date of filing statement).*—President, D. M. Ferry, Jr.; Vice-President, F. S. Brown; Secretary, C. C. Bowen; General Manager, Norman G. Duffett; Treasurer, Paul M. Bowen.*Directors (as at date of filing statement).*—Charles C. Bowen, Paul M. Bowen, Ralph E. Burks, F. S. Brown, A. J. Crockett, Alex. Fasken, L. K. Kirk, George Hancock, D. M. Ferry, Jr., J. H. Thom, Walter Steele, Jno. S. Dowling, J. H. Thom, J. J. Warren.*Auditors.*—Welch, Campbell & Lawless, Toronto.

Statement for the Year Ending 31st December, 1932

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$2,000,000.		
Number of shares, 20,000. Par value, \$100 each.		
Capital stock at beginning of year 1932.....	\$1,013,100 00	\$269,930 00
Capital stock at end of year.....	<u>\$1,013,100 00</u>	<u>\$269,930 00</u>

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year.....	\$231,617 50
Total amount paid to 31st December, 1932.....	<u>\$231,617 50</u>

Assets

Amortized book value of bonds, debentures and debenture stocks owned:

Not in default.....	\$503,025 00
In default.....	<u>14,890 50</u>

\$517,915 50

Cash on hand and in banks:

On hand at head Office.....	\$8,069 43
In chartered banks of Canada in Canada.....	<u>58,510 26</u>
In all other banks and depositories.....	<u>1,658 67</u>

68,238 36

*See note on page 1.

Assets—Continued

Interest accrued.....	\$5,740	58
Agents' balances and premiums uncollected—Written on or after 1st October, 1932.....	55,740	46
Amount due from reinsurance on losses already paid.....	5	75
Premium on U.S. Funds in Banks.....	203	19
Due from Associated Reinsurers, Ltd., in liquidation.....	4,182	25
Due from Standard Accident Insurance Co. for expenses.....	18	80
	4,404	24
Total assets.....	\$652,044	89
Deduct deficiency of Market under Book Value of Bonds.....	8,640	50
Total admitted assets.....	643,404	39

Liabilities

Total provision for unpaid claims.....	\$75,327	34
Total net reserve, \$255,013.98; carried out at 80 % thereof.....	204,011	18
Reserve and unpaid losses under unlicensed reinsurance unsecured.....	4,210	25
Expenses due and accrued.....	1,491	99
Taxes due and accrued.....	12,535	64
Reinsurance premiums.....	3,991	93
Return premiums.....	692	54
Total liabilities excluding capital stock.....	\$302,260	87
Capital stock paid in cash.....	\$269,930	00
Surplus or deficit in Profit and Loss Account.....	71,213	52
Excess of assets over liabilities (surplus for protection of policyholders).....	341,143	52
Total Liabilities.....	\$643,404	39

Profit and Loss Account

Net premiums written.....	\$514,305	58
Reserve of unearned premiums (80 per cent.):		
At beginning of year.....	211,472	56
At end of year.....	204,011	18
Decrease.....	\$7,461	38
Net premiums earned.....	\$521,766	96
Net losses and claims incurred.....	\$237,870	59
Net adjustment expenses.....	15,019	94
Commissions.....	130,844	67
Taxes.....	23,948	15
Salaries, fees and travelling expenses.....	79,678	57
All other expenses.....	35,861	32
Total claims and expenses.....	\$523,223	25
Underwriting loss.....	\$1,456	29
Other revenue:		
Interest earned—Bonds.....	\$20,411	27
Bank interest.....	897	96
Profit on sale of securities and real estate.....	115	74
Profit on U.S. Funds.....	340	53
	\$21,765	50
Other expenditure:		
Bad debts written off.....	\$4,623	88
Decrease in market value of investments.....	3,738	25
Investment Expenses.....	393	18
	8,755	31
Net profit for the year.....	\$11,553	90

Surplus for Protection of Policyholders

Surplus of assets over liabilities (excluding capital stock) at beginning of year....	\$323,963	21
Net profit brought down.....	11,553	90
	\$335,517	11
Decrease in unadmitted assets.....	\$5,498	69
Decrease in unsecured unlicensed reinsurance.....	127	72
	5,626	41
Surplus of assets over liabilities (excluding capital stock) at end of year.....	\$341,143	52

Summary of Risks—Fire

(All in Ontario)

Gross in force, December 31, 1931.....	\$4,469,228 00
Taken in 1932, new and renewed.....	4,566,209 00
Total.....	\$9,035,437 00
Ceased in 1932.....	2,653,994 00
Gross in force, December 31, 1932.....	\$6,381,443 00
Reinsurance in force, December 31, 1932.....	2,404,029 00
Net in force, December 31, 1932.....	<u>\$3,977,414 00</u>

Exhibit of Premiums

(All in Ontario)

Class of Business	Gross in Force, Dec. 31, 1931	Taken in 1932 new and renewed	Ceased 1932	Gross in Force, Dec. 31, 1932	Reinsur- ance in Force, Dec. 31, 1932	Net in Force, Dec. 31, 1932
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Fire.....	32,950 11	35,792 80	21,663 00	47,079 91	17,950 87	29,129 04
Automobile.....	591,519 24	799,712 66	845,726 14	545,505 76	41,762 80	503,742 96
Accident.....	234 00	135 00	259 00	110 00	.....	110 00
Bond.....	3,216 95	2,180 28	2,044 44	3,352 79	324 55	3,028 24
Burglary.....	2,199 72	2,094 59	2,032 19	2,262 12	602 31	1,659 81
Liability.....	1,656 87	3,485 47	2,381 98	2,760 36	666 24	2,094 12
Plate Glass.....	1,137 05	2,182 74	1,771 96	1,547 83	.....	1,547 83
Inland Transportation.....	95 00	.....	95 00	.....	.....	.....
Totals.....	633,008 94	845,583 54	875,973 71	602,618 77	61,306 77	541,312 00

Schedule "D", 1

Bonds and Debentures Owned by the Company (not in default)

	Par Value	Book Value
Government Bonds—Dominion:		
Dominion of Canada, 5%, 1937.....	\$140,000 00	\$148,358 00
Dominion of Canada, 5%, 1936.....	40,000 00	40,884 00
Dominion of Canada, 4%, 1933.....	10,000 00	10,745 00
Dominion of Canada, 4%, 1960.....	95,000 00	89,233 50
(\$30,000 deposited with Ontario Government)		
Provincial:		
Province of Nova Scotia, 5%, 1959.....	20,000 00	20,894 00
Province of Ontario, 4%, 1957.....	10,000 00	9,221 00
Province of Ontario, 4½%, 1945.....	50,000 00	49,762 00
Foreign:		
United States Treasury Notes, 2¾%, 1936.....	20,000 00	23,100 00
Public Utilities:		
Bell Telephone Co. of Canada, 5%, 1960.....	25,000 00	26,072 50
Montreal Light Heat & Power Co., 5%, 1951.....	25,000 00	25,745 00
Canadian Pacific Railway Co., 4½%, 1960.....	20,000 00	19,976 00
Shawinigan Water & Power Co., 4½%, 1970.....	25,000 00	24,225 00
Miscellaneous:		
Hinde & Dauche Paper Co., 1st M. Bonds, N.S.F., 5½%, 1948.....	\$5,000 00	\$5,000 00
Hamilton Cotton Co., Can. only, 5½%, 1948.....	5,000 00	4,890 00
Howard Smith Paper Co., N.S.F., 5½%, 1953.....	5,000 00	4,910 00
	<u>\$495,000 00</u>	<u>\$503,025 00</u>

Schedule "D", 2

Bonds and Debentures Owned by the Company (in default)

Public Utilities:		
Sin-Mac Lines, Limited, 6%, 1949.....	\$5,000 00	\$4,936 50
Miscellaneous:		
Great Lakes Paper Co., Limited, 6%, 1950.....	5,000 00	4,979 00
Donna-Conna Paper Co., Limited, 5½%, 1948.....	5,000 00	4,975 00
	<u>\$15,000 00</u>	<u>\$14,890 50</u>

THE PIONEER INSURANCE COMPANY*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, J. H. Labelle, Montreal; Vice-President, Fred J. Walker, Montreal; General Manager, A. F. Glover, Montreal.

Directors.—J. H. Labelle, Montreal; F. J. Walker, Montreal; J. D. Simpson, Liverpool, Eng.; R. P. Adams, Montreal; Wm. Clelland, Montreal; A. F. Glover, Montreal; D. C. McLachlan, Winnipeg; E. F. Sise, Montreal; H. W. Woonham, Montreal.

Chief or General Agent in Ontario.—Percy J. Quinn, 29 Wellington St. East, Toronto.

Date of Incorporation.—June 15, 1926. *Date commenced business in Canada.*—January 20, 1927.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$181,250	Premiums—Ontario (net).....	\$37,895
Assets in Canada.....	208,483	Premiums—Canada (net).....	101,861
Liabilities in Canada.....	100,215	Claims—Ontario (net).....	23,480
Surplus protection of policyholders	108,267	Claims—Canada (net).....	54,668

PLANET ASSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—R. L. Stailing, Toronto.

Chief or General Agent in Ontario.—R. L. Stailing, 15 Wellington St. East, Toronto.

Date of Incorporation.—January 20, 1920. *Date commenced business in Canada.*—1928.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$729,900	Premiums—Ontario (net).....	\$30,759
Assets in Canada.....	151,767	Premiums—Canada (net).....	102,593
Liabilities in Canada.....	86,457	Claims—Ontario (net).....	19,596
		Claims—Canada (net).....	63,804

THE PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—J. W. Mackenzie, Toronto.

Chief or General Agent in Ontario.—J. W. Mackenzie, Federal Bldg., Toronto.

Date of Incorporation.—March, 1893. *Date commenced business in Canada.*—February 14, 1918.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$875,000	Premiums—Ontario (net).....	\$39,803
Assets in Canada.....	214,934	Premiums—Canada (net).....	49,234
Liabilities in Canada.....	49,516	Claims—Ontario (net).....	19,751
		Claims—Canada (net).....	33,998

THE PROTECTIVE ASSOCIATION OF CANADA*

HEAD OFFICE, GRANBY, QUE.

Officers.—President and Manager, E. E. Gleason, Granby, Que.; Vice-President, W. D. Bradford, Granby, Que.; Secretary, J. G. Fuller, Granby, Que.; Treasurer, N. R. Mitchell, Granby, Que.

Directors.—J. G. Fuller, N. R. Mitchell, D. K. Cowley, M.D., Granby, Que.; W. W. D. Brock, Granby; Geo. H. Sherwood, Toronto; E. E. Gleason, Granby; W. D. Bradford, Granby, Que.

Chief or General Agent in Ontario.—W. R. Bell, 53 Yonge St. Arcade, Toronto.

Date of Incorporation.—March 22, 1907. *Date commenced business in Canada.*—June 18, 1907.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$50,000	Premiums—Ontario (net).....	\$260,768
Total assets.....	306,931	Premiums—Total business (net)...	394,295
Total liabilities.....	146,947	Claims—Ontario (net).....	208,157
Surplus protection of policyholders	159,983	Claims—Total business (net)....	296,630

*See note on page 1.

THE PROVIDENCE FIRE ASSURANCE COMPANY OF PARIS*

(La Providence de Paris, France)

HEAD OFFICE, PARIS, FRANCE

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Jules H. Pigeon, 59 St. James St. West, Montreal, Que.

Chief or General Agent in Ontario.—G. D. Buchan, 13 King St. West, Toronto.

Date of Incorporation.—1838. Date commenced business in Canada.—August 7, 1929.

Capital stock paid in cash..	Francs 12,000,000
Assets in Canada.....	152,108
Liabilities in Canada.....	29,289

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$5,983
Premiums—Canada (net).....	45,422
Claims—Ontario (net).....	293
Claims—Canada (net).....	21,669

PROVIDENCE WASHINGTON INSURANCE COMPANY*

HEAD OFFICE, PROVIDENCE, R.I.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. W. Tatley, Montreal.

Chief or General Agent in Ontario.—Burriss & Sweatman, Ltd., 12 Wellington St. E., Toronto.

Date of Incorporation.—1799. Date commenced business in Canada.—January 9, 1912.

Capital stock paid in cash.....	\$3,000,000
Assets in Canada.....	414,067
Liabilities in Canada.....	78,821

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$36,750
Premiums—Canada (net).....	152,652
Claims—Ontario (net).....	13,863
Claims—Canada (net).....	100,830

THE PROVIDENT ASSURANCE COMPANY

HEAD OFFICE, 59 ST. JAMES STREET WEST, MONTREAL, QUE.

Incorporated.—May 20, 1905. Date commenced business.—1906.

Officers (as at date of filing statement).—President, Honourable P. R. DuTremblay; First Vice-President, Maxime Raymond, M.P.; Second Vice-President, A. J. Major; General Manager, J. H. Pigeon; Assistant General Manager, L. B. LeBlanc; Secretary-Treasurer, J. E. Rochon.

Directors (as at date of filing statement).—Honourable P. R. DuTremblay, a/s La Presse, St. James St. West, Montreal; Maxime Raymond, 59 St. James St. West, Montreal; A. J. Major, 126 York St., Ottawa, Ont.; R. O. Sweezy, 48 Place Belvedere, Westmount, Que.; Henri Geoffrion, 225 Notre Dame St., Montreal; J. M. Rainville, 20 Argyle St., Lambert, Que.; J. H. Pigeon, 59 St. James St. West, Montreal; Alderic Raymond, 1507 McGregor, Montreal; Fontaine Zinon, a/s La Presse, St. James St., Montreal.

Auditors.—Joseph Froggatt & Co., Incorporated.

Statement for the Year Ending 31st December, 1932

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$2,000,000.00.		
Number of Shares, 10,000; Par value, \$100.00.		
Capital stock at beginning of year.....	\$1,000,000 00	\$294,805 00
Calls on capital received during year.....		9,975 00
Capital stock at end of year.....	<u>\$1,000,000 00</u>	<u>\$304,780 00</u>

Assets

Book value of real estate, office premises.....		\$333,608 26
Mortgage loans on real estate:		
First mortgages.....	\$27,762 50	
Second and subsequent mortgages.....	2,795 69	
		30,558 19
Loans secured by bonds, stocks, and other collateral.....		12,000 00
Book value of bonds, debentures and debenture stocks owned:		
Not in default.....	\$457,350 70	
In default.....	12,700 25	
		470,050 95
Book value of stocks owned.....		231,316 01
Cash on hand and in banks:		
On hand at head office.....		
In chartered banks of Canada in Canada.....	\$26,378 22	
In all other banks and depositories.....	2,670 05	
		29,048 27
Interest—Due and accrued.....	\$7,731 11	
Dividends due.....	769 68	
Rents due.....	1,088 00	
		9,588 79

*See note on page 1.

Assets—Continued

Agents' balances and premiums uncollected, written on or after 1st October, 1932.....	\$110,159 17	
Bills receivable—agents—Respecting business written on or after October, 1932.....	422 28	\$110,581 45
Bills receivable—other than above.....		\$3,145 00
Amount due from reinsurance.....		42,319 56
All other assets, viz.:		
Loans on Life Policies.....	\$41,153 41	
Workmen's Compensation Reinsurance Bureau.....	32,888 67	
Deferred Life Premiums.....	4,594 12	
Sundry debtors.....	20,739 54	
Plate glass in warehouses.....	1,499 57	
Excess of market over book value of bonds.....	4,984 80	
Estimated additional extra premiums on payroll audit.....	63,673 32	
		169,533 43
Gross assets.....		\$1,441,749 91
Deficiency of market under book value of stocks.....		71,927 15
Total admitted assets of company.....		\$1,369,822 76

Liabilities

	In the Province	Elsewhere	Total Liabilities
Total provision for unpaid claims.....	\$9,238 76	\$339,083 22	\$358,321 98
Present value of claims payable by instalments not yet due.....			
Total net reserve, \$334,860.64; carried out at 80 % thereof.....	58,657 90	209,229 58	267,887 48
Reserve and unpaid losses under unlicensed reinsurance unsecured.....			\$33,880 13
Taxes due and accrued.....			2,300 00
Reinsurance.....			203,924 69
All other liabilities as follows:			
Reserve on Life Policies (OM 5-5 %).....			175,905 00
Sundry creditors.....			27,201 11
Total liabilities excluding capital stock.....			\$1,069,420 39
Capital stock paid in cash.....		\$304,780 00	
Deficit in Profit and Loss Account.....		4,377 63	
Excess of assets over liabilities (Surplus for protection of policyholders).....			300,402 37
Total Liabilities.....			\$1,369,822 76

"Due to the issue of this Report prior to the annual inspection of the company, its statement is printed as reported with only such minor amendments as are necessary to bring it into conformity with the requirements of the Department. It is subject to such further corrections and adjustments as may be found necessary following inspection by an officer of the Department."

Profit and Loss Account

	In the Province	Elsewhere	All Business
Net premiums written.....	\$118,181 41	\$842,750 60	\$960,932 01
Reserve of unearned premiums (80 per cent.):			
At beginning of year.....	65,714 65	423,102 71	\$488,817 36
At end of year.....	58,657 90	385,134 58	443,792 48
Increase or decrease.....	\$7,056 75	\$37,968 13	\$45,024 88
Net premiums earned.....	125,238 16	\$880,718 73	\$1,005,956 89
Net losses and claims incurred.....	\$71,616 53	\$518,480 63	\$590,097 16
Net adjustment expenses.....	2,836 75	41,871 70	44,708 45
Commissions.....	30,826 63	171,336 98	202,163 61
Taxes.....	5,996 35	21,518 08	27,514 43
Salaries, fees and travelling expenses.....			138,563 74
All other expenses.....			90,976 75
Total claims and expenses.....			\$1,094,024 14
Underwriting loss.....			\$88,067 25
Other revenue:			
Interest earned.....		\$37,913 72	
Rents earned.....		18,603 59	
Bad debts recovered previously written off.....		1,067 00	
Other gains—Profit on sale of bonds.....		335 17	
Adjustment of bonds by amortization.....		895 15	
			58,814 63
Other expenditure:			
Loss on sale of bonds.....		\$1,216 64	
Decrease in market value of bonds.....		3,000 61	
Decrease in market value of stocks.....		43 00	
Decrease in market value of bonds on deposit with Workmen's Compensation Reinsurance Bureau.....		2,169 14	
			6,429 39
Net loss for the year.....			\$35,682 01

Surplus for Protection of Policyholders

Surplus of assets over liabilities (excluding capital stock) at beginning of year...	\$396,959 43
Net loss brought down.....	35,682 01
	<u>\$361,277 42</u>
Increase in paid-in capital stock.....	9,975 00
	<u>\$371,252 42</u>
Increase in unadmitted assets.....	\$22,093 85
Increase in unsecured unlicensed reinsurance	33,880 13
Dividends declared.....	10,000 00
Income tax, 1931.....	4,876 07
	<u>70,850 05</u>
Surplus of assets over liabilities (excluding capital stock) at end of year.....	<u>\$300,402 37</u>

Summary of Risks—Fire

In the Province

	In the Province	Elsewhere	Total
Gross in force, December 31, 1931.....	\$14,770,056 00	\$31,334,717 00	\$46,104,773 00
Taken in 1932—New and renewed.....	13,496,957 00	30,218,392 00	43,715,349 00
Total.....	<u>\$28,267,013 00</u>	<u>\$61,553,109 00</u>	<u>\$89,820,122 00</u>
Ceased in 1932.....	12,872,454 00	25,861,771 00	38,734,225 00
Gross in force, December 31, 1932.....	\$15,394,559 00	\$35,691,338 00	\$51,085,897 00
Reinsurance in force, December 31, 1932...	5,527,855 50	14,757,633 00	20,285,488 50
Net in force, December 31, 1932.....	<u>\$9,866,703 50</u>	<u>\$20,933,705 00</u>	<u>\$30,800,408 50</u>

Exhibit of Premiums

Class of Insurance	Gross in Force at end of 1931	Taken in 1932 New and renewed	Ceased in 1932	Gross in Force, Dec. 31, 1932	Reinsurance in Force, Dec. 31, 1932	Net in Force, Dec. 31, 1932
Fire:	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	134,609 33	129,713 56	129,396 23	134,926 66	51,234 86	83,691 80
Elsewhere.....	354,150 18	294,578 85	295,383 33	353,345 70	123,271 23	230,074 47
Total.....	488,759 51	424,292 41	424,779 56	488,272 36	174,506 09	313,766 27
Automobile:						
Ontario.....	66,795 84	99,084 59	109,935 69	55,944 74	2,103 01	53,841 73
Elsewhere.....	244,926 29	439,622 32	470,817 47	213,731 14	3,713 31	210,017 83
Total.....	311,722 13	538,706 91	580,753 16	269,675 88	5,816 32	263,859 56
Accident and Sickness:						
Ontario.....	3,387 14	5,686 79	5,069 05	4,004 88	733 53	3,271 35
Elsewhere.....	16,794 24	27,866 06	29,518 28	15,142 02	4,082 88	11,059 14
Total.....	20,181 38	33,552 85	34,587 33	19,146 90	4,816 41	14,330 49
Accident and Sickness combined						
Ontario.....	76 20	2,395 20	2,422 50	48 90	.....	48 90
Elsewhere.....	2,023 21	45,334 75	45,793 09	1,564 87	.....	1,564 87
Total.....	2,099 41	47,729 95	48,215 59	1,613 77	.....	1,613 77
Guarantee:						
Ontario.....	319 66	208 00	176 36	351 30	20 00	331 30
Elsewhere.....	30,663 33	33,003 53	33,973 41	29,693 45	2,170 20	27,523 25
Total.....	30,982 99	33,211 53	34,149 77	30,044 75	2,190 20	27,854 55
Plate Glass:						
Ontario.....	1,219 20	2,041 30	2,436 72	823 78	.....	823 78
Elsewhere.....	10,047 40	7,909 69	8,847 64	9,109 45	.....	9,109 45
Total.....	11,266 60	9,950 99	11,284 36	9,933 23	.....	9,933 23
Burglary:						
Ontario.....	439 59	801 99	807 01	434 57	22 25	412 32
Elsewhere.....	26,655 71	30,357 55	27,760 00	29,253 26	3,303 99	25,949 27
Total.....	27,095 30	31,159 54	28,567 01	29,687 83	3,326 24	26,361 59
Employers' Liability:						
Ontario.....	75 00	1,500 00	1,510 00	65 00	.....	65 00
Elsewhere.....	35,092 71	243,942 29	245,692 04	33,342 96	3,000 00	30,342 96
Total.....	35,167 71	245,442 29	247,202 04	33,407 96	3,000 00	30,407 96

Exhibit of Premiums—Continued

Class of Insurance	Gross in Force at end of 1931	Taken in 1932 including renewed	Ceased in 1932	Gross in Force, Dec. 31, 1932	Reinsurance in Force, Dec. 31, 1932	Net in Force, Dec. 31, 1932
Public Liability:	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	1,703 01	5,087 46	5,697 30	1,093 17	19 95	1,073 22
Elsewhere.....	25,059 37	29,284 03	32,925 45	21,417 95	1,396 10	20,021 85
Total.....	26,762 38	34,371 49	38,622 75	22,511 12	1,416 05	21,095 07
Inland Transit:						
Ontario.....	5,740 11	4,297 82	7,770 13	2,267 80	30 00	2,237 80
Elsewhere.....	82 50	192 50	107 25	167 75	.....	167 75
Total.....	5,822 61	4,490 32	7,877 38	2,435 55	30 00	2,405 55
Windstorm:						
Ontario.....	378 10	45 00	85 60	337 50	.....	337 50
Elsewhere.....	.....	.....	.....	.....	.....	.....
Total.....	.....	.....	.....	.....	.....	.....
Life—Ordinary:						
Elsewhere.....	28,811 59	31,061 97	32,921 52	26,952 04	2,207 47	24,744 57
Life—Industrial:						
Elsewhere.....	13,761 30	17,254 85	20,359 70	10,656 45	.....	10,656 45
Totals:						
Ontario.....	214,743 18	250,861 71	265,306 59	200,298 30	54,163 60	146,134 70
Elsewhere.....	788,067 83	1,200,408 39	1,244,099 18	744,377 04	143,145 18	601,231 86
Total.....	1,002,811 01	1,451,270 10	1,509,405 77	944,675 34	197,308 78	747,366 56

Schedule "D"

Bonds and Debentures Owned by the Company (not in default)

	Par Value	Book Value
Dominion of Canada, 5%, 1943.....	\$3,000 00	\$2,982 11
Dominion of Canada, 4½%, 1944.....	25,000 00	25,000 00
Dominion of Canada, 4½%, 1958.....	29,000 00	29,268 92
Dominion of Canada, 4½%, 1940.....	39,000 00	37,939 07
Harbour Commissioners of Montreal, 5%, 1969.....	25,000 00	25,122 48
Canadian National Railways, 4¼%, 1955.....	25,000 00	24,669 73
Canadian National Railways, 4¼%, 1954.....	67,000 00	67,000 00
Canadian National Railways, 4½%, 1951.....	25,000 00	24,555 25
Cartierville, 6%, 1937.....	11,000 00	11,267 88
Grand' Mere, 4½%, 1935.....	10,000 00	10,000 00
Grand' Merc, 5½%, 1946.....	4,000 00	3,817 54
La Tuque, 5%, 1941.....	12,000 00	11,929 85
Mont-Royal, 5%, 1944.....	16,000 00	15,954 62
St. Leonard de Port Maurice, 6%, 1941.....	10,000 00	9,928 72
Pointe Claire, 5%, 1944.....	4,000 00	3,715 31
City of Montreal, 4½%, 1950.....	25,000 00	23,668 10
Pointe aux Trembles, 6%, 1940.....	1,000 00	1,000 00
Point aux Trembles, 6%, 1941.....	1,000 00	1,000 00
Longue Pointe (School Commission), 5½%, 1953.....	5,000 00	4,605 30
Sault au Recollet (School Commission), 6%, 1941.....	3,000 00	2,979 36
Montreal (School Commission), 4%, 1951.....	5,000 00	4,031 57
Montreal (School Commission), 5%, 1934.....	1,000 00	1,000 00
Queen's Hotel Co., Ltd., 6%, 1947.....	10,000 00	8,028 31
Credit Foncier Franco-Canadien, 5%, 1934.....	10,000 00	9,928 89
Maple Leaf Milling, 5½%, 1949.....	9,500 00	9,141 25
Gatineau Power Co., 5%, 1956.....	20,000 00	18,809 11
Montreal Tramways, 5%, 1955.....	15,000 00	13,946 08
United Securities, Ltd., 5½%, 1952.....	15,000 00	14,601 35
Shawinigan Water & Power, 5%, 1970.....	10,000 00	9,840 78
Montreal Light, Heat & Power, 5%, 1970.....	21,500 00	21,386 56
Oeuvres de N.D. de la Merci, 5¼%, 1943.....	5,000 00	4,962 33
Canadian Northern Power, 5%, 1953.....	1,000 00	772 47
Dominion Square Corporation, 6%, 1948.....	6,000 00	2,477 27
Montreal Light, Heat & Power, 3%, 1939.....	1,200 00	1,119 06
Assets Holding Co., Ltd., 3%.....	6 12	6 12
McDougall & Cowans Holdings, Ltd., 1939.....	90 31	90 31
La Mine d'Or Venus Cons., 7%, 1937.....	805 00	805 00
Total.....	\$471,101 43	\$457,350 70

Schedule "D"

Bonds and Debentures Owned by the Company (in default)

	Par Value	Book Value
Aylmer, 5 ½ %, 1934.....	5,000 00	5,017 01
St. Boniface, 5 %, 1942.....	8,000 00	7,683 24
Totals.....	\$13,000 00	\$12,700 25

Schedule "E"

Stocks Owned by the Company

	Book Value	Authorized Value
Consolidated Paper Corp., Ltd., 50 shares.....	\$21,180 00	\$1 00
Montreal Light, Heat & Power, 1,236 shares.....	62,571 90	56,856 00
Dominion Bridge, 300 shares.....	20,700 00	10,500 00
Imperial Oil, 1,000 shares.....	18,204 99	14,000 00
Quebec Power, 500 shares.....	27,975 00	18,000 00
Shawinigan Power, 500 shares.....	36,435 00	21,500 00
British Columbia Power "A," 200 shares.....	8,147 50	7,600 00
British American Oil, 500 shares.....	5,868 75	6,000 00
Capital Trust Corporation, 20 shares.....	2,000 00	1,600 00
Imperial Tobacco, 500 shares.....	5,221 87	5,000 00
Steel of Canada, 200 shares.....	7,860 00	6,000 00
National Breweries, 500 shares.....	15,150 00	14,500 00
Preferred Obalski Mining Co., 6 % cumulation \$1.00 par value, 1,025 shares.....	1 00	1 00
	\$231,316 01	\$161,558 00

PROVINCIAL INSURANCE COMPANY, LIMITED*

HEAD OFFICE, KENDAL, ENGLAND

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Willis, Faber & Co., Ltd., Montreal, Que.*Chief or General Agent in Ontario.*—H. Begg, 14 Toronto St., Toronto.*Date of Organization.*—October 17, 1903. *Date commenced business in Canada.*—January 1, 1911.

		PREMIUMS WRITTEN—CLAIMS INCURRED
Capital stock paid in cash.....	£140,000	Premiums—Ontario (net)..... \$119,445
Assets in Canada.....	\$535,044	Premiums—Canada (net)..... 434,455
Liabilities in Canada.....	320,209	Claims—Ontario (net)..... 88,598
		Claims—Canada (net)..... 290,012

PRUDENTIAL ASSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—R. S. Thorp and F. C. Capon, 460 St. John St., Montreal, Que.*Chief or General Agent for Ontario.*—H. G. Wilson, 1106 Canada Permanent Bldg., Toronto.*Date of Organization.*—1848. *Date commenced business in Canada.*—September 1, 1923.

		PREMIUMS WRITTEN—CLAIMS INCURRED
<i>Life:</i>		<i>Life:</i>
Assets in Canada.....	\$1,168,997	Premiums—Ontario (net)..... \$92,056
Ontario business in force (gross)...	2,448,979	Premiums—Canada (net)..... 220,800
Canadian business in force (gross)	5,654,382	Claims—Ontario (net)..... 25,000
		Claims—Canada (net)..... 25,000

		<i>Other than Life:</i>
<i>Other than Life:</i>		Premiums—Ontario (net)..... \$239,338
Capital stock paid in cash.....	£1,450,000	Premiums—Canada (net)..... 640,121
Assets in Canada.....	\$1,167,090	Claims—Ontario (net)..... 138,955
Liabilities in Canada.....	462,140	Claims—Canada (net)..... 440,171

QUEBEC FIRE ASSURANCE COMPANY*

HEAD OFFICE, QUEBEC, P.Q.

Officers.—President, E. G. Meredith; Vice-President, Hon. N. Garneau; Secretary and Chief Agent, G. H. Henderson.*Directors.*—J. T. Ross, A. S. Booth, C. M. Horswell, Alfred Wright, W. R. Houghton, E. G. Meredith, Hon. N. Garneau.*Chief or General Agent in Ontario.*—W. R. Houghton, 4 Richmond St. East, Toronto.*Date of Organization.*—April 2, 1818. *Date commenced business in Canada.*—1818.

		PREMIUMS WRITTEN—CLAIMS INCURRED
Capital stock paid in cash.....	\$125,000	Premiums—Ontario (net)..... \$35,160
Total assets.....	708,875	Premiums—Total business (net)..... 147,414
Total liabilities.....	221,079	Claims—Ontario (net)..... 14,195
Surplus protection of policyholders	487,795	Claims—Total business (net)..... 84,018

*See note on page 1.

QUEEN CITY FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO, ONT.

Incorporated.—February 15, 1871. *Commenced business in the Province.*—July 1, 1871.

Officers (as at date of filing statement).—President, W. R. Houghton; Vice-President, Joseph Walmsley; Secretary, Hugh F. Crighton; General Manager, Joseph Walmsley.

Directors (as at date of filing statement).—Chas. H. C. Fortner, Chas. N. Horswell, W. R. Houghton, Joseph Walmsley, Alfred Wright.

Auditors.—H. T. Jamieson & Company, C.A.

Statement for the Year Ending 31st December, 1932

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$100,000.00.		
Number of Shares, 2,000; Par value, \$50.00.		
Capital stock at beginning of year.....	\$100,000 00	\$100,000 00
Capital stock at end of year.....	\$100,000 00	\$100,000 00

Premium on Capital Stock

Total amount paid to 31st December, 1932.....	Nil
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Assets

Book value of real estate, office premises.....		\$40,000 00
Mortgage loans on real estate, first mortgages.....		300 00
Book value of bonds, debentures and debenture stocks owned:		
Not in default.....	\$585,017 63	
In default.....	23,625 59	
		608,643 22
Book value of stocks owned.....		55,883 26
Cash on hand and in banks:		
On hand at head office.....	\$116 99	
In chartered banks of Canada in Canada.....	11,507 88	
In all other banks and depositories.....	16,075 63	
		27,700 50
Interest accrued.....	\$7,875 95	
Dividends due.....	950 00	
Rents due.....	150 00	
		8,975 95
Agents' balances and premiums uncollected, written on or after 1st October, 1932.		8,385 09
Balances due from reinsurance companies.....		514 72
Total admitted assets of company.....		\$750,402 74

Liabilities

Total provision for unpaid claims.....		\$2,198 00
Total net reserve.....		\$9,802 70
Expenses due and accrued.....		200 00
Taxes due and accrued.....		5,916 87
Reinsurance premiums.....		273 75
Return premiums.....		20
Bills payable—London & Lancashire Insurance Co., Ltd.....		10,993 03
Reserve for depreciation on building.....		500 00
Accrued taxes on real estate.....		1,200 00
		\$111,084 55
Total liabilities excluding capital stock.....		
Capital stock paid in cash.....	\$100,000 00	
Reserve fund.....	250,000 00	
Surplus in Profit and Loss Account.....	289,318 19	
		639,318 19
Excess of assets over liabilities (Surplus for protection of policyholders).....		
Total liabilities.....		\$750,402 74

Profit and Loss Account

Net premiums written.....	\$90,170 08
Reserve of unearned premiums:	
At beginning of year.....	\$91,783 70
At end of year.....	\$9,802 70
Decrease.....	\$1,981 00
Net premiums earned.....	\$92,151 08
Net losses and claims incurred.....	\$34,674 74
Net adjustment expenses.....	1,778 09
Commissions.....	22,018 31
Taxes.....	7,816 42
Salaries, fees and travelling expenses.....	11,744 98
All other expenses.....	5,722 97
Total claims and expenses.....	\$83,755 51
Underwriting profit.....	\$8,395 57

Profit and Loss Account—Continued

Other revenue:		
Interest earned.....	\$32,435	57
Dividends earned.....	3,800	00
Profit on sale of securities and real estate.....	8,129	58
Endorsement fees.....	21	75
Increase in market value of investments.....	13,756	57
		<u>\$58,143 47</u>
Other expenditure:		
Maintenance of office premises.....	\$1,369	47
Reserve for depreciation on building.....	250	00
		<u>1,619 47</u>
Net profit for the year.....		<u>\$64,919 57</u>

Surplus for Protection of Policyholders

Surplus of assets over liabilities (excluding capital stock) at beginning of year.....	\$584,717	67
Net profit brought down.....	64,919	57
		<u>\$649,637 24</u>
Increase in unadmitted assets.....	\$319	05
Dividends declared.....	10,000	00
		<u>10,319 05</u>
Surplus of assets over liabilities (excluding capital stock) at end of year.....	\$639,318	19

Summary of Risks—Fire*(All in the Province)*

	At Risk	Premiums
Gross in force, December 31, 1931.....	\$28,484,126 00	\$186,233 52
Taken in 1932, including renewed.....	15,374,344 00	102,429 36
Total.....	\$43,858,470 00	\$288,662 88
Ceased in 1932.....	15,891,418 00	109,304 36
Gross in force, December 31, 1932.....	\$27,967,052 00	\$179,358 52
Reinsurance in force, December 31, 1932.....	664,500 00	2,731 18
Net in force, December 31, 1932.....	\$27,302,552 00	\$176,627 34

Schedule "D"**Bonds and Debentures Owned by the Company (not in default)**

	Par Value	Book Value
Province of Ontario, 6%, 1935.....	\$10,000 00	\$9,325 00
Province of Ontario, 6%, 1941.....	15,000 00	14,700 00
Hydro-Electric Power Commission, 4%, 1957.....	7,000 00	5,608 40
City of Toronto, 5½%, 1948.....	5,000 00	5,000 00
City of Port Arthur, 5%, 1937.....	5,000 00	5,437 20
City of Regins (£800:0:0), 4½%, 1952.....	3,893 33	3,157 10
Town of Kenora, 5%, 1940.....	5,000 00	5,000 00
Town of Gananoque, 4%, 1935.....	2,000 00	2,000 00
Town of Kenora, 5½%, 1937.....	1,000 00	1,000 00
Canada Permanent Mortgage Corporation, 5%, 1935.....	20,000 00	20,000 00
Dominion of Canada—Conversion Loan, 5½% & 4½%, 1958.....	65,000 00	65,267 00
Dominion of Canada—Conversion Loan, 5½% & 4½%, 1959.....	122,000 00	118,220 00
Province of Saskatchewan, 5%, 1939.....	21,000 00	20,103 30
Province of Ontario, 6%, 1943.....	25,000 00	24,575 00
Province of British Columbia, 5%, 1949.....	25,000 00	25,187 50
Government of Newfoundland, 5½%, 1939.....	25,000 00	25,225 54
Hydro-Electric Power Commission, 4%, 1957.....	18,000 00	14,421 60
Hydro-Electric Power Commission, 4½%, 1960.....	129,000 00	99,962 10
Canadian National Railways, 5%, 1954.....	25,000 00	24,750 00
City of Toronto, 5½%, 1938.....	5,000 00	5,120 50
City of Edmonton, 5½%, 1946.....	30,000 00	30,271 50
City of Kingston, 5%, 1943.....	15,000 00	14,929 50
Town of Elmira, 6%, 1939-40.....	2,236 65	2,236 65
Town of Elmira, 6%, 1941.....	1,219 95	1,219 95
Town of Fort Erie, 5½%, 1936-42.....	27,158 92	27,745 29
Gatineau Power Co., 5%, 1956.....	15,000 00	14,554 50
	<u>\$624,508 85</u>	<u>\$585,017 63</u>

Bonds and Debentures Owned by the Company (in default)

	Par Value	Book Value	Authorized Value
Ford City, 5%, 1961-65.....	\$24,223 90	\$23,625 59	\$15,592 89

Schedule "E"**Stocks Owned by the Company**

	Par Value	Book Value	Authorized Value
Consumers' Gas Company of Toronto.....	\$38,000 00	\$55,883 26	\$70,300 00

QUEEN INSURANCE COMPANY OF AMERICA*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. H. Labelle, Montreal, Que.

Chief or General Agent in Ontario.—P. J. Quinn, 29 Wellington St. East, Toronto.

Date of Incorporation.—September 11, 1891. *Date commenced business in Canada.*—November 1, 1891.

Capital stock paid in cash.....	\$5,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	1,067,432	Premiums—Ontario (net).....	\$174,309
Liabilities in Canada.....	479,977	Premiums—Canada (net).....	551,627
		Claims—Ontario (net).....	102,614
		Claims—Canada (net).....	297,990

RAILWAY PASSENGERS ASSURANCE COMPANY*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—E. J. Kay, Montreal, Que.

Chief or General Agent in Ontario.—J. J. O'Brien, 26 Wellington St. East, Toronto.

Date of Organization.—March, 1849. *Date commenced business in Canada.*—November 2, 1903.

Capital stock paid in cash.....	£200,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	529,041	Premiums—Ontario (net).....	\$85,646
Liabilities in Canada.....	192,899	Premiums—Canada (net).....	220,925
		Claims—Ontario (net).....	36,356
		Claims—Canada (net).....	106,548

RELIANCE INSURANCE COMPANY OF CANADA*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, J. W. Tatley, Montreal, Que.; Vice-Presidents, E. R. Decary, Montreal, Que.; E. V. Chaplin, Hartford, Conn.; E. D. Milligan, Montreal, Que.; Secretaries, A. H. Vallance, S. M. Elliott, Montreal, Que.

Directors.—Major Walter Molson, W. A. Ralston, Lieut.-Col. Robt. Starke, Montreal, Que.; T. C. Temple, Hartford, Conn.; Geo. C. Long, Jr., Hartford, Conn.; E. Milligan, Hartford, Conn.; E. V. Chaplin, Hartford, Conn.; J. W. Tatley, Montreal, Que.; E. R. Decary, Montreal, Que.

Chief or General Agent in Ontario.—J. Drummond, 43 Adelaide St. East, Toronto.

Date of Incorporation.—July 1, 1920. *Date commenced business in Canada.*—November 24, 1920.

Capital stock paid in cash.....	\$200,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	669,411	Premiums—Ontario (net).....	\$15,814
Total liabilities.....	80,779	Premiums—Total business (net)...	75,030
Surplus protection of policyholders	588,631	Claims—Ontario (net).....	7,447
		Claims—Total business (net)....	28,485

RHODE ISLAND INSURANCE COMPANY*

HEAD OFFICE, PROVIDENCE, R.I.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. R. Lachance, 464 St. John St., Montreal, Que.

Chief or General Agent in Ontario.—Stuart Saver, 162 Ranleigh Ave., Toronto, Ont.

Date of Incorporation.—1907. *Date commenced business in Canada.*—1928.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	118,563	Premiums—Ontario (net).....	\$7,129
Liabilities in Canada.....	22,836	Premiums—Canada (net).....	31,298
		Claims—Ontario (net).....	12,971
		Claims—Canada (net).....	24,343

*See note on page 1.

ROYAL EXCHANGE ASSURANCE*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—C. Stuart Malcolm, Montreal.*Chief or General Agent in Ontario.*—H. B. Rowe, 100 Adelaide St. West, Toronto.*Date of Incorporation.*—June 22, 1720. *Date commenced business in Canada.*—November 4, 1910.

Capital stock paid in cash.....	\$4,608,563
Assets in Canada.....	1,596,703
Liabilities in Canada.....	655,911

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$258,478
Premiums—Canada (net).....	833,455
Claims—Ontario (net).....	114,247
Claims—Canada (net).....	461,065

ROYAL INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LIVERPOOL, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. H. Labelle, Montreal.*Chief or General Agent in Ontario.*—P. J. Quinn, 29 Wellington St. East, Toronto.*Date of Incorporation.*—May 31, 1854. *Date commenced business in Canada.*—1851.

Capital stock paid in cash.....	\$13,626,496
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<i>Life:</i>	
Assets in Canada.....	\$7,409,518
Ontario business in force (gross)...	6,532,345
Canadian business in force (gross)...	24,958,409

<i>Other than Life:</i>	
Assets in Canada.....	\$4,541,626
Liabilities in Canada.....	2,472,214

PREMIUMS WRITTEN—CLAIMS INCURRED

<i>Life:</i>	
Premiums—Ontario (net).....	\$196,529
Premiums—Canada (net).....	723,393
Death Claims—Ontario (net)....	48,050
Death Claims—Canada (net)....	224,321

<i>Other than Life:</i>	
Premiums—Ontario (net).....	\$751,735
Premiums—Canada (net).....	2,417,747
Claims—Ontario (net).....	487,678
Claims—Canada (net).....	1,462,366

THE ROYAL SCOTTISH INSURANCE COMPANY, LIMITED*

HEAD OFFICE, GLASGOW, SCOTLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—A. Hurry, Montreal.*Chief or General Agent in Ontario.*—John M. McGregor, Concourse Bldg., Toronto.*Date of Incorporation.*—1907. *Date commenced business in Canada.*—January 10, 1920.

Capital stock paid in cash.....	£30,000
Assets in Canada.....	\$232,376
Liabilities in Canada.....	133,498

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$61,205
Premiums—Canada (net).....	145,331
Claims—Ontario (net).....	52,680
Claims—Canada (net).....	112,951

ST. PAUL FIRE AND MARINE INSURANCE COMPANY*

HEAD OFFICE, ST. PAUL, MINN.

Principal Office in Canada, Winnipeg, Man.

Manager or Chief Executive Officer in Canada.—P. A. Codere, Winnipeg, Man.*Chief or General Agent in Ontario.*—G. A. Sherritt, Excelsior Life Bldg., Toronto.*Date of Incorporation.*—May, 1865. *Date commenced business in Canada.*—September 14, 1907.

Capital stock paid in cash.....	\$4,000,000
Assets in Canada.....	761,367
Liabilities in Canada.....	292,299

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$194,895
Premiums—Canada (net).....	487,922
Claims—Ontario (net).....	121,884
Claims—Canada (net).....	319,310

*See note on page 1.

SAINT PAUL MERCURY INDEMNITY COMPANY OF SAINT PAUL*

HEAD OFFICE, ST. PAUL, MINN.

Principal Office in Canada, Winnipeg, Man.

Manager or Chief Executive Officer in Canada.—P. A. Codere, Winnipeg, Man.

Chief or General Agent in Ontario.—Geo. A. Sherritt, Excelsior Life Bldg., Toronto.

Date of Incorporation.—March 22, 1926. Date commenced business in Canada.—April 19, 1927.

Capital stock paid in cash.....	\$900,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	58,722	Premiums—Ontario (net).....	\$3,585
Liabilities in Canada.....	27,350	Premiums—Canada (net).....	18,533
		Claims—Ontario (net).....	3,515
		Claims—Canada (net).....	29,860

LA SAUVEGARDE LIFE INSURANCE COMPANY*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President and Manager, N. Ducharme, Chambly Basin, Que.; 1st Vice-President, Hon. Sir H. Laporte, Montreal; 2nd Vice-President, Louis Lymburner, Montreal; General Manager, N. Ducharme, Montreal; Secretary, Jean Pasquin.

Directors.—R. B. Bachaud, Waterloo, Que.; A. Milette, Terrebonne, Que.; Adjutor Cote, N.P.; A. Vallie, K.C., Chas. A. Roy.

Chief or General Agent in Ontario.—A. Gouthier, Rideau St., Ottawa.

Date of Incorporation.—May, 1911. Date commenced business in Canada.—November, 1903.

Capital stock paid in cash.....	\$232,440	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	4,830,474	Premiums—Ontario (net).....	\$91,305
Ontario business in force (gross)...	2,437,267	Premiums—Total business (net)...	767,917
Total business in force (gross)....	28,421,926	Death Claims—Ontario (net)...	12,000
		Death Claims—Total business (net)	167,326

SCOTTISH CANADIAN ASSURANCE CORPORATION*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, Col. J. Forbes Michie, Toronto; Vice-President, R. S. Waldie, Toronto; Managing Director, T. H. Hall, Toronto.

Directors.—J. A. Macintosh, Toronto; F. Norrie-Miller, F. Richardson, Philadelphia, Pa.; W. A. Barrington, Toronto; S. Norrie-Miller, Perth, Scotland; R. S. Waldie, Toronto; J. A. Northway, Toronto; Col. J. F. Michie, Toronto; Thos. H. Hall, Toronto.

Date of Incorporation.—May 11, 1920. Date commenced business in Canada.—December 22, 1920.

Capital stock paid in cash.....	\$225,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	366,858	Premiums—Ontario (net).....	\$34,609
Total liabilities.....	98,604	Premiums—Total business (net)...	73,979
Surplus protection of policyholders	268,254	Claims—Ontario (net).....	25,082
		Claims—Total business (net)....	30,849

SCOTTISH METROPOLITAN ASSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—W. H. R. Emmerson and A. H. P. Priddey, Montreal.

Chief or General Agent in Ontario.—W. J. Morris, Metropolitan Bldg., Toronto.

Date of Incorporation.—1876. Date commenced business in Canada.—December 17, 1918.

Capital stock paid in cash.....	£80.00	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	\$438,675	Premiums—Ontario (net).....	\$112,620
Liabilities in Canada.....	193,710	Premiums—Canada (net).....	211,412
		Claims—Ontario (net).....	98,555
		Claims—Canada (net).....	171,875

*See note on page 1.

THE SCOTTISH UNION & NATIONAL INSURANCE COMPANY*

HEAD OFFICE, EDINBURGH, SCOTLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. H. Esinhart, Montreal.*Chief or General Agent in Ontario.*—Wm. A. Medland, Mail Bldg., Toronto.*Date Organized.*—1824. *Date Incorporated.*—June 26, 1833. *Date commenced business in Canada.*—February, 1882.

Capital stock paid in cash.....	\$1,460,000
Assets in Canada.....	1,292,087
Liabilities in Canada.....	352,239

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$119,551
Premiums—Canada (net).....	413,991
Claims—Ontario (net).....	76,885
Claims—Canada (net).....	270,799

THE SEA INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LIVERPOOL, ENGLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—W. G. Drysdale, Toronto.*Chief or General Agent in Ontario.*—W. G. Drysdale, 36 Toronto St., Toronto.*Date of Incorporation.*—1875. *Date commenced business in Canada.*—December 11, 1924.

Capital stock paid in cash.....	£500,000
Assets in Canada.....	\$253,354
Liabilities in Canada.....	104,807

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$54,703
Premiums—Canada (net).....	125,078
Claims—Ontario (net).....	18,378
Claims—Canada (net).....	81,052

SECURITY INSURANCE COMPANY OF NEW HAVEN*

HEAD OFFICE, NEW HAVEN, CONN.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Wm. Thompson, Toronto.*Chief or General Agent in Ontario.*—Wm. Thompson, Metropolitan Bldg., Toronto.*Date of Incorporation.*—May, 1841. *Date commenced business in Canada.*—November 29, 1921.

Capital stock paid in cash.....	\$2,000,000
Assets in Canada.....	217,150
Liabilities in Canada.....	87,574

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$25,422
Premiums—Canada (net).....	108,747
Claims—Canada (net).....	20,860
Claims—Canada (net).....	52,407

SENTINEL FIRE INSURANCE COMPANY*

HEAD OFFICE, SPRINGFIELD, MASS.

Manager or Chief Executive Officer in Canada.—W. E. Findlay, 460 St. John St., Montreal.*Chief or General Agent in Ontario.*—W. G. Haskings, 27 Wellington St. East, Toronto.*Date of Incorporation.*—1924. *Date commenced business in Canada.*—April 2, 1927.

Capital stock paid in cash.....	\$1,000,000
Assets in Canada.....	164,559
Liabilities in Canada.....	7,553

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$2,065
Premiums—Canada (net).....	12,657
Claims—Ontario (net).....	1,817
Claims—Canada (net).....	8,236

SOUTHERN INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Vancouver, B.C.

Manager or Chief Executive Officer in Canada.—T. Wesley Greer, Vancouver, B.C.*Chief or General Agent in Ontario.*—W. C. McLaughlin, 72 Queen St. W., Toronto, Ont.*Date of Incorporation.*—1908. *Date commenced business in Canada.*—May, 1928.

Capital stock paid in cash.....	£25,000
Assets in Canada.....	\$297,213
Liabilities in Canada.....	43,061

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$18,164
Premiums—Canada (net).....	58,913
Claims—Ontario (net).....	6,492
Claims—Canada (net).....	21,225

*See note on page 1.

SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA*

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President and Managing Director, H. J. Meiklejohn, M.D., Winnipeg; Vice-Presidents, W. H. Carter, Winnipeg; E. E. Sharpe, Winnipeg; Secretary, E. Atkins.

Directors.—R. G. Macdonald, Brandon; W. Sanford Evans, M.L.A., Winnipeg; Wm. F. Hull, K.C., Winnipeg; John Martin, St. Boniface, Man.; J. L. Bathgate, Winnipeg; H. J. Meiklejohn, Winnipeg; W. H. Carter, Winnipeg; E. E. Sharpe, Winnipeg; William Whyte, Winnipeg.

Chief or General Agent in Ontario.—W. H. Burnett, Federal Bldg., Toronto.

Date of Incorporation.—May 15, 1902. *Date commenced business in Canada.*—March 1, 1903.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$209,995	Premiums—Ontario (net).....	\$143,204
Total assets.....	5,978,884	Premiums—Total business (net)...	772,295
Ontario business in force (gross)...	4,917,381	Death Claims—Ontario (net)....	15,507
Total business in force (gross)....	26,024,850	Death Claims—Total business (net)	72,832

SPRINGFIELD FIRE & MARINE INSURANCE COMPANY*

HEAD OFFICE, SPRINGFIELD, MASS.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—W. E. Findlay, 460 St. John St., Montreal.

Chief or General Agent in Ontario.—Joseph Murphy, Dominion Bank Bldg., Toronto.

Date of Incorporation.—April 24, 1849. *Date commenced business in Canada.*—November 5, 1908.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$5,000,000	Premiums—Ontario (net).....	\$73,603
Assets in Canada.....	677,967	Premiums—Canada (net).....	387,940
Liabilities in Canada.....	326,070	Claims—Ontario (net).....	57,422
		Claims—Canada (net).....	288,302

STANDARD MARINE INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LIVERPOOL, ENGLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—A. B. Pakenham, Toronto.

Chief or General Agent in Ontario.—A. B. Pakenham, 64 King St. East, Toronto.

Date of Incorporation.—1871. *Date commenced business in Canada.*—April 2, 1923.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	Nil	Premiums—Ontario (net).....	\$11,771
Assets in Canada.....	17,727	Premiums—Canada (net).....	40,934
Liabilities in Canada.....	12,204	Claims—Ontario (net).....	Cr. 3,211
		Claims—Canada (net).....	189

THE STATE ASSURANCE COMPANY, LIMITED*

HEAD OFFICE, LIVERPOOL, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—C. Stuart Malcolm, Royal Exchange Bldg., Montreal.

Chief or General Agent in Ontario.—H. B. Rowe, 100 Adelaide St. West, Toronto.

Date of Incorporation.—April 10, 1891. *Date commenced business in Canada.*—April 20, 1926.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$486,667	Premiums—Ontario (net).....	\$17,124
Assets in Canada.....	285,407	Premiums—Canada (net).....	111,355
Liabilities in Canada.....	87,812	Claims—Ontario (net).....	3,497
		Claims—Canada (net).....	41,045

STUYVESANT INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. Begg, Toronto.

Chief or General Agent in Ontario.—H. Begg, 14 Toronto St., Toronto.

Date of Incorporation.—November 25, 1850. *Date commenced business in Canada.*—August 25, 1916.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$83,321
Assets in Canada.....	203,785	Premiums—Canada (net).....	220,758
Liabilities in Canada.....	177,579	Claims—Ontario (net).....	61,491
		Claims—Canada (net).....	177,444

*See note on page 1.

SUN INSURANCE OFFICE LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—R. L. Stailing, Toronto.*Chief or General Agent in Ontario.*—R. L. Stailing, 15 Wellington St. East, Toronto.*Date of Incorporation.*—April 7, 1810. *Date commenced business in Canada.*—June 30, 1892.

Capital stock paid in cash.....	\$2,336,000
Assets in Canada.....	1,390,399
Liabilities in Canada.....	743,977

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$301,481
Premiums—Canada (net).....	826,629
Claims—Ontario (net).....	165,670
Claims—Canada (net).....	463,465

SUN LIFE ASSURANCE COMPANY OF CANADA*

HEAD OFFICE, MONTREAL, P.Q.

Officers.—President and Managing Director, T. B. Macaulay, Montreal, Que.; Vice-President, A. B. Wood, Montreal, Que.*Directors.*—T. B. Macaulay, Montreal; A. B. Wood, Montreal; Robert Adair, Montreal; Wm. M. Birks, Montreal; Hon. R. Dandurand, Montreal; Sir H. S. Holt, Montreal; Carl Riordan, Westmount; John W. Ross, Westmount; Hon. L. C. Webster, Westmount; J. R. Dougall, Montreal; Jas. C. Tory, Halifax; J. W. McConnell, Montreal; C. B. McNaught, Ross H. McMaster, Hon. L. H. Taschereau, E. W. Beatty, Arthur B. Purvis.*Chief or General Agent in Ontario.*—John A. Tory, Sun Life Bldg., Toronto.*Date of Incorporation.*—1865. *Date commenced business in Canada.*—May, 1871.

Capital stock paid in cash.....	\$2,000,000
Total assets.....	611,435,153
Ontario business in force (gross)...	318,854,541
Total business in force (gross)...	2,927,371,944

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$9,613,091
Premiums—Total business (net)...	123,543,723
Death Claims—Ontario (net)....	1,814,302
Death Claims—Total business (net)	25,802,900

SUSSEX FIRE INSURANCE COMPANY*

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—P. J. Perrin, Montreal.*Chief or General Agent in Ontario.*—H. Begg, 24-26 Toronto St., Toronto.*Date of Incorporation.*—April 28, 1928. *Date commenced business in Canada.*—March, 1929.

Capital stock paid in cash.....	\$1,000,000
Assets in Canada.....	118,604
Liabilities in Canada.....	41,052

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$11,414
Premiums—Canada (net).....	50,739
Claims—Ontario (net).....	20,136
Claims—Canada (net).....	46,983

SVEA FIRE AND LIFE INSURANCE COMPANY*

HEAD OFFICE, GOTHENBERG, SWEDEN

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Joseph Murphy, 201 Dominion Bank Bldg., Toronto.*Chief or General Agent in Ontario.*—Joseph Murphy, Toronto, Ont.*Date of Incorporation.*—May 18, 1866. *Date commenced business in Canada.*—1927.

Capital stock paid in cash.....	\$3,216,000
Assets in Canada.....	69,891
Liabilities in Canada.....	1,400

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	Nil
Premiums—Canada (net).....	Nil
Claims—Ontario (net).....	1,517
Claims—Canada (net).....	9,036

*See note on page 1.

TOKIO MARINE & FIRE INSURANCE COMPANY, LIMITED*

HEAD OFFICE, TOKIO, JAPAN

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—James Miller, 460 St. Francois Xavier St., Montreal, Que.

Chief or General Agent in Ontario.—E. W. Shaufler, 18 Wellington St. E., Toronto.

Date of Incorporation.—1879. *Date commenced business in Canada.*—March 12, 1920.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$15,000,000	Premiums—Ontario (net).....	\$38,904
Assets in Canada.....	255,973	Premiums—Ontario (net).....	115,981
Liabilities in Canada.....	87,015	Claims—Ontario (net).....	25,128
		Claims—Canada (net).....	65,487

TORONTO GENERAL INSURANCE COMPANY

HEAD OFFICE, 208 FEDERAL BLDG., RICHMOND ST., W., TORONTO

Incorporated.—July 21, 1921. *Commenced business in the Province.*—October, 1921.

Officers (as at date of filing statement).—President, G. Larratt Smith; Vice-Presidents, W. P. Fess and Right Hon. A. Meighen; Secretary, T. G. Breck; General Manager, P. H. Horst; Treasurer, C. W. Sykes.

Directors (as at date of filing statement).—Lieut.-Col. C. H. Ackerman, J. T. Braund, C. W. Buchanan, C. V. Cummings, R. T. Evans, P. H. Horst, W. P. Fess, Ray Lawson, M. A. MacKenzie, M.A., Right Hon. A. Meighen, K.C., P.C., G. Larratt Smith, K.C., J. Fyfe Smith, T. G. Breck.

Auditors.—Clarkson, Gordon, Dilworth, Guilfoyle and Nash, Toronto.

Statement for the Year Ending 31st December, 1932

	Capital Stock	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$600,000.00.			
Number of shares, 200,000. Par value, \$3.00.			
Capital stock at beginning of year.....		\$284,390 25	284,300 25
Capital stock issued during year.....		75	75
Capital stock at end of year.....		<u>\$284,391 00</u>	<u>\$284,391 00</u>

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year.....	\$883,130 85
Amount received during the year.....	5 25
Total amount paid to 31st December, 1932.....	<u>\$883,136 10</u>

Assets

Mortgage loans on real estate, first mortgages.....	\$45,425 00
Amortized book value of bonds, debentures and debenture stocks owned:	
Not in default.....	\$827,390 55
In default.....	41,373 63
Book value of stocks owned.....	868,764 18
Cash on hand and in banks:	7,017 10
On hand at Head Office.....	\$5,327 22
In chartered banks of Canada in Canada.....	86,353 40
Interest accrued.....	91,630 62
Agents' balances and premiums uncollected:	8,759 67
Written on or after 1st October, 1932.....	88,323 99
Amount due from reinsurance on losses already paid.....	120 43
Amounts due from other Insurance Companies.....	\$5,828 89
Amounts due from Unlicensed Reinsurance Companies.....	30,202 33
	<u>36,031 22</u>
Total Assets.....	\$1,146,122 21
Deduct: Deficiency of market under book value:	
(a) of Bonds and Debentures.....	\$7,123 63
(b) of Stocks.....	17 10
	<u>7,140 73</u>
Total Admitted Asset of Company.....	<u>\$1,138,981 48</u>

Liabilities

	In the Province	Elsewhere	Total Liabilities
Total provision for unpaid claims.....	\$56,598 98	\$145,433 87	\$202,032 85
Total net reserve, \$326,090.74; carried out at 80 % thereof.....	<u>\$136,985 91</u>	<u>\$123,886 69</u>	<u>\$260,872 60</u>

*See note on page 1.

Liabilities—Continued

Reserve and unpaid losses under unlicensed reinsurance unsecured.....	\$30,205	66
Expenses due and accrued.....	8,336	76
Taxes due and accrued.....	14,196	87
Reinsurance premiums.....	9,959	42
Return premiums.....	1,155	70
Other contingency reserves.....	10,000	00
Liability re Workmen's Compensation Insurance, Quebec.....	8,996	81
Total liabilities excluding capital stock.....	\$545,756	67
Capital stock paid in cash.....	\$284,391	00
Surplus or deficit in Profit and Loss Account.....	\$308,833	81
Excess of assets over liabilities (surplus for protection of policyholders).....	593,224	81
Total Liabilities.....	\$1,138,981	48

Profit and Loss Account

	In the Province	Elsewhere	All Business
Net premiums written.....	\$270,108 81	\$336,126 58	\$606,235 39
Reserve of unearned premiums (80 per cent.):			
At beginning of year.....	\$144,665 67	\$132,586 61	\$277,252 28
At end of year.....	136,985 91	123,886 69	260,872 60
Decrease.....	\$7,679 76	\$8,699 92	\$16,379 68
Net premiums earned.....	\$277,788 57	\$344,826 50	\$622,615 07
Net losses and claims incurred.....	\$121,917 76	\$176,737 49	\$298,725 25
Net adjustment expenses.....	22,126 96	26,135 89	48,262 85
Commissions.....			138,074 85
Taxes.....			18,508 17
Salaries, fees and travelling expenses.....			112,081 63
All other expenses.....			50,047 99
Total claims and expenses.....			\$665,700 74
Underwriting loss.....			\$43,085 67
Other revenue:			
Interest earned.....		\$47,770 93	
Dividends earned.....		375 00	
Transferred from Contingency Reserve.....		15,000 00	
Premium on U.S. Funds.....		2,601 34	
			\$65,747 27
Other expenditure:			
Bad debts written off.....		\$1,204 04	
Loss on sale of securities.....		2,631 79	
Decrease in authorized value of investments.....		12,809 78	
			16,645 61
Net profit for the year.....			\$6,015 99

Surplus for Protection of Policyholders

Surplus of assets over liabilities (excluding capital stock) at beginning of year....	\$592,225	83
Net profit brought down.....	6,015	99
Premium on capital stock received in cash.....	5	25
	\$598,247	07
Increase in paid-in capital stock.....		75
	\$598,247	82
Increase in unadmitted assets.....	\$5,010	33
Increase in unsecured unlicensed reinsurance.....	12	68
	5,023	01
Surplus of assets over liabilities (excluding capital stock) at end of year.....	\$593,224	81

Summary of Risks—Fire

	In Ontario	Elsewhere	Total
Gross in force, December 31, 1931.....	\$27,371,562 00	\$18,089,854 00	\$45,461,416 00
Taken in 1932, including renewed.....	16,954,844 00	13,566,694 00	30,521,538 00
Total.....	\$44,326,406 00	\$31,656,548 00	\$75,982,954 00
Ceased in 1932.....	18,279,962 00	15,750,141 00	34,030,103 00
Gross in force, December 31, 1932.....	\$26,046,444 00	\$15,906,407 00	\$41,952,851 00
Reinsurance in force, December 31, 1932....	6,919,692 00	5,434,366 00	12,354,058 00
Net in force, December 31, 1932.....	\$19,126,752 00	\$10,472,041 00	\$29,598,793 00

Exhibit of Premiums

Class of Insurance	Gross in Force Dec. 31, 1931	Taken in in 1932, new and renewed	Ceased in 1932	Gross in Force, Dec. 31, 1932	Reinsur- ance in Force, Dec. 31, 1932	Net in Force, Dec. 31, 1932
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Fire:						
Ontario.....	244,460 93	138,425 95	172,864 18	210,022 70	56,065 38	153,957 32
Elsewhere.....	194,099 04	144,347 56	166,317 13	172,129 47	47,493 31	124,636 16
Total.....	438,559 97	282,773 51	339,181 31	382,152 17	103,558 69	278,593 48
Automobile:						
Ontario.....	167,102 50	248,188 21	238,325 47	176,965 24	7,290 26	169,674 98
Elsewhere.....	131,132 07	218,753 60	215,087 73	134,797 94	9,707 88	125,090 06
Total.....	298,234 57	466,941 81	453,413 20	311,763 18	16,998 14	294,765 04
Accident:						
Ontario.....	3,833 44	4,013 34	4,221 26	3,625 52	2,250 99	1,374 53
Elsewhere.....	277 00	779 24	388 00	668 24	469 74	198 50
Total.....	4,110 44	4,792 58	4,609 26	4,293 76	2,720 73	1,573 03
Guarantee:						
Ontario.....	7,868 10	13,592 73	9,781 63	11,679 20	1,872 55	9,806 65
Elsewhere.....	28,108 99	30,132 09	35,499 79	22,741 29	2,365 00	20,376 29
Total.....	35,977 09	43,724 82	45,281 42	34,420 49	4,237 55	30,182 94
Plate Glass:						
Ontario.....	4,036 32	3,455 03	3,655 18	3,836 17	193 36	3,642 81
Elsewhere.....	2,759 27	2,164 39	2,151 34	2,772 32	73 15	2,699 17
Total.....	6,795 59	5,619 42	5,806 52	6,608 49	266 51	6,341 98
Burglary:						
Ontario.....	4,362 12	3,046 05	3,943 40	3,464 77	574 65	2,890 12
Elsewhere.....	12,751 83	8,530 34	8,919 16	12,343 01	617 88	11,725 13
Total.....	17,093 95	11,576 39	12,862 56	15,807 78	1,192 53	14,615 25
Liability:						
Ontario.....	17,708 19	50,991 56	64,550 57	4,149 18	191 32	3,957 86
Elsewhere.....	22,496 20	93,159 46	91,151 89	24,503 77	2,221 63	22,282 14
Total.....	40,204 39	144,151 02	155,702 46	28,652 95	2,412 95	26,240 00
Blanket Residence:						
Ontario.....	11,654 13	1,859 95	7,849 23	5,664 85	1,665 16	3,999 69
Elsewhere.....	20,418 65	7,997 44	17,421 86	10,994 23	3,159 76	7,834 47
Total.....	32,072 78	9,857 39	25,271 09	16,659 08	4,824 92	11,834 16
Tornado:						
Ontario.....	10,897 85	2,826 70	5,355 46	8,269 09	.....	8,369 09
Elsewhere.....	364 45	225 54	369 94	220 05	.....	220 05
Total.....	11,262 30	3,052 24	5,725 40	8,589 14	.....	8,589 14
Inland Transportation:						
Ontario.....	5,900 21	7,655 22	8,145 83	5,409 60	872 17	4,537 43
Elsewhere.....	60 00	780 10	80 55	759 55	.....	759 55
Total.....	5,960 21	8,435 32	8,226 38	6,169 15	872 17	5,296 98
All Business:						
Ontario.....	477,823 79	474,054 74	518,692 21	433,186 32	70,975 84	362,210 48
Elsewhere.....	412,447 50	506,869 76	537,387 39	381,929 87	66,108 35	315,821 52
Total.....	890,271 29	980,924 50	1,056,079 60	815,116 19	137,084 19	678,032 00

Schedule "D"

Bonds and Debentures Owned by the Company (not in default)

	Par Value	Book Value
Government Bonds		
(1) Dominion of Canada, 15 year Gold Bond, 5½%, 1933.....	\$500 00	\$500 00
Dominion of Canada, Conversion Loan Bond, 4½%, 1959.....	15,000 00	15,289 18
Dominion of Canada, Bond, 5½%-'33, 4½%-'58, 1958.....	17,000 00	16,617 50
(2) Province of Alberta, 16 year Gold Bonds, 5%, 1940.....	7,000 00	6,861 00
Province of Alberta, Debentures, 6%, 1947.....	20,000 00	20,375 00
Province of British Columbia, Bonds and 30 year Gold Coupon Debentures, 4½%, 1957.....	10,000 00	9,850 00
Province of British Columbia, 25 year Gold Debentures, 4½%, 1955.....	5,000 00	4,751 20
Province of Manitoba, Bearer Bonds, 4%, 1947.....	40,000 00	35,124 00
Province of New Brunswick, 5%, 1943.....	5,000 00	4,900 00

Schedule "D"—Continued

Bonds and Debentures Owned by the Company (not in default)

Government Bonds—Continued		Par Value	Book Value
Province of New Brunswick, Transferable Debentures, 4½%, 1961		\$10,000 00	\$10,000 00
Province of New Brunswick, Sinking Fund Debentures, 5½%, 1952		24,000 00	25,020 00
Province of Ontario Debentures, Non-Callable Gold Bonds, 4%, 1968		10,000 00	9,430 00
Province of Ontario, Bonds, 4%, 1964		25,000 00	23,331 25
Province of Saskatchewan, Bearer Bonds, 5%, 1939		10,000 00	10,000 00
Province of Saskatchewan, Debentures, 4%, 1949		22,873 02	18,843 05
Province of Saskatchewan, Coupon Bonds, Definitives, 4½%, 1955		10,000 00	9,852 00
Government Guaranteed			
(1) Canadian National Railway, Dominion of Canada Guaranteed Bonds, 4½%, 1956		15,000 00	14,906 25
Canadian National Railway, Dominion of Canada Guaranteed Bonds, 4½%, 1954		25,000 00	24,843 75
(2) Canadian Northern Pacific Railway, 1st Mortgage Debenture Stock, Province of British Columbia Guaranteed, 4%, 1950		20,109 06	18,053 91
Grand Trunk Pacific Branch Lines, 1st Mortgage Sterling Bonds, Province of Saskatchewan Guaranteed, 4%, 1939		2,430 00	2,296 35
Grand Trunk Pacific, 1st Mortgage Sterling Bonds, Province of Alberta Guaranteed, 4%, 1942		2,430 00	2,272 05
Grand Trunk Pacific Railway, Branch Lines, Province of Saskatchewan Guaranteed (£1,000), Province of Alberta Guaranteed (£2,000), 4%, 1939		14,599 98	12,551 92
Hydro-Electric Power Commission of Ontario, Province of Ontario Guaranteed, 3½%—1937, 4%—1942, 5%—1952		10,000 00	8,625 00
National Trans. Railway, Branch Lines, 1st Mortgage 30 year Sinking Fund Gold Bonds, 4½%, 1955		39,000 00	37,610 90
Pacific Great Eastern Railway, Guaranteed by Province of British Columbia, 4½%, 1942		5,000 00	4,719 00
Roman Catholic School, Town of Cobalt, Province of Ontario Guaranteed, 5%, 1934—1945		9,676 33	9,676 33
Canadian Municipals			
City of Calgary, Debenture Bonds (£5,000), 5%, 1943		24,333 33	24,340 65
City of Jonquiere, Quebec, Debentures, 6%, 1937		5,000 00	4,750 00
City of Toronto, 4½%, 1953		1,000 00	852 00
City of Toronto, 5%, 1950		10,000 00	10,000 00
City of Vancouver, Debenture Bonds, 5%, 1944		25,000 00	24,820 00
City of Valleyfield Debentures, 5%, 1937—38—39		7,000 00	6,965 00
District of Richmond Debentures, 5%, 1955		15,000 00	15,433 50
Municipality of City and County of St. John, N.B., Bonds, 4½%, 1971		25,000 00	24,820 00
Town of Sturgeon Falls, Bearer Bonds, 7%, 1935		1,000 00	1,063 70
Township of York, Debenture Bond, 6%, 1933		10,000 00	10,093 00
Village of Forest Hill, Debenture, By-law No. 547, 5%, 1941 and 1942		10,000 00	10,291 00
Public Utilities			
Toronto Harbour Commissioners, Gold Bonds, 4½%, 1953		25,000 00	24,257 50
Miscellaneous			
British American Oil Co. Conv. Sinking Fund Gold Bond Debentures, 5%, 1945		15,000 00	15,000 00
Canada Permanent Mortgage Corporation Debenture, 5%, 1934		15,000 00	15,000 00
Canada Permanent Mortgage Corp., 4½%, 1934		10,000 00	10,000 00
Canada Realty Corporation, 1st Mortgage Serial Gold Bonds, 6%, 1933—1949		34,000 00	35,200 20
Canadian Bakeries, Limited, 1st Mortgage Sinking Fund Gold Bonds, 6½%, 1945		5,000 00	5,175 00
City Dairy Limited, Winnipeg, 1st Mortgage Sinking Fund Gold Bonds, 6%, 1948		25,000 00	24,250 00
Cosmos Imperial Mills, 20 year 1st Mortgage Sinking Fund Gold Bonds, 6½%, 1944		5,000 00	5,195 00
T. Eaton Realty Co., Ltd., 1st Mortgage Sinking Fund Bonds, 5%, 1949		25,000 00	24,000 00
Famous Plays Canadian Corporation, 1st Mortgage 20 year Sinking Fund Gold Bond, 6%, 1948		11,000 00	9,576 60
Gatineau Power Company, 1st Mortgage Gold Bonds, 5%, 1956		35,000 00	32,457 50
General Steel Ware, Limited, 1st Mortgage Sinking Fund Bonds, 6%, 1952		25,000 00	24,750 00
Hamilton Cotton Co., Limited, 1st Mortgage Sinking Fund Gold Bonds, 5½%, 1948		10,000 00	9,750 00
Harris Abattoir Co., 20 year 1st Mortgage Sinking Fund Bonds, 6%, 1947		5,000 00	5,021 50
Huron and Erie Mortgage Corporation Debenture, 5%, 1935		1,000 00	1,000 00
Huron and Erie Mortgage Corporation, 5%, 1935		500 00	500 00
London Realty Co., Limited, 1st Mortgage Sinking Fund Gold Bonds, 6½%, 1950		25,000 00	24,632 50
MacLaren Quebec Power Co., 30 year 1st Mortgage Sinking Fund Bonds, 5½%, 1961		12,500 00	11,728 75
McColl Frontenac Oil Co., Limited, 20 year 1st Mortgage Collateral Trust Convertible Bond, 6%, 1949		5,000 00	4,800 00
McColl Frontenac Oil Co., Ltd., Collateral Trust Bonds, Series "A," 6%, 1949		25,000 00	24,382 50
National Trust Co., Ltd., Guaranteed Trust Certificate, 5½%, 1937		5,000 00	5,000 00
Shawinigan Water and Power Co., 5 year Secured Notes and Definitive Bonds, 6%, 1937		20,000 00	19,603 00
Toronto General Trusts Corporation, Guaranteed Investment, 5½%, 1934		1,000 00	1,000 00
	\$847,951 72	\$822,008 54	

Schedule "D"—Continued

Bonds and Debentures Owned by the Company (*in default*)

	Par Value	Book Value
Beauharnois Power Corporation, Limited, Sinking Fund Bonds, 6 %, 1959.....	\$35,000 00	\$26,395 00
District of North Vancouver Debentures, 5 %, 1961.....	10,000 00	10,163 00
Fraser Companies, 3 year Convertible Collateral Trust Gold Note, 6 %, 1932.....	5,000 00	4,262 50
	<u>\$50,000 00</u>	<u>\$40,820 50</u>

Schedule "E"

Stocks Owned by the Company

	Par Value	Book Value	Authorized Value
Bell Telephone Co., Ltd., 50 shares.....	<u>\$5,000 00</u>	<u>\$7,017 10</u>	<u>\$7,000 00</u>

TRANS-CANADA INSURANCE COMPANY*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, Gordon S. Westgate; Vice-Presidents, V. Marchand, P. J. Perrin; General Manager, P. J. Perrin.

Directors.—A. Chaput, Hon. L. A. David, Hon. Geo. P. Graham, Chas. B. Howard, Victor Marchand, M.L.A.; Hon. P. J. Perrin, S. J. B. Rolland, Brig.-Gen. J. Duff Stuart, G. S. Westgate, H. Geoffrion, C. H. McFadyen, L. E. Potvin, F. P. Brais, M. K. Pike.

Chief or General Agent in Ontario.—W. H. Hedges, Metropolitan Bldg., Toronto.

Date of Incorporation.—October 12, 1927. *Date commenced business in Canada.*—April, 1928.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$199,860	Premiums—Ontario (net).....	\$109,203
Total assets.....	531,952	Premiums—Total business (net)...	422,500
Total liabilities.....	325,967	Claims—Ontario (net).....	82,732
Surplus protection of policyholders	205,985	Claims—Total business (net)....	291,544

TRAVELERS FIRE INSURANCE COMPANY*

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—G. B. Foster, K.C., Montreal.

Chief or General Agent in Ontario.—H. L. Huckvale, 68 Yonge St., Toronto.

Date of Incorporation.—May 23, 1923. *Date commenced business in Canada.*—December 19, 1929.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$2,000,000	Premiums—Ontario (net).....	\$68,634
Assets in Canada.....	257,815	Premiums—Canada (net).....	191,348
Liabilities in Canada.....	103,908	Claims—Ontario (net).....	25,462
		Claims—Canada (net).....	96,006

TRAVELERS INDEMNITY COMPANY, HARTFORD, CONN.*

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Geo. B. Foster, Montreal.

Chief or General Agent in Ontario.—Robert Fullerton, 68 Yonge St., Toronto.

Date of Incorporation.—March 25, 1903. *Date commenced business in Canada.*—June 1, 1912.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$3,000,000	Premiums—Ontario (net).....	\$249,725
Assets in Canada.....	888,234	Premiums—Canada (net).....	476,208
Liabilities in Canada.....	475,842	Claims—Ontario (net).....	95,257
		Claims—Canada (net).....	168,341

*See note on page 1.

TRAVELERS INSURANCE COMPANY, HARTFORD, CONN.*

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Geo. B. Foster, Montreal.*Chief or General Agent in Ontario.*—C. N. Macdonald, 68 Yonge St., Toronto.*Date of Incorporation.*—June 17, 1863. *Date commenced business in Canada.*—July 1, 1865.

Capital stock paid in cash.....\$20,000,000

*Life:*Assets in Canada.....\$22,936,241
Ontario business in force (gross)... 42,907,475
Canadian business in force (gross).128,711,444*Other than Life:*Assets in Canada.....\$1,414,171
Liabilities in Canada..... 611,688

PREMIUMS WRITTEN—CLAIMS INCURRED

*Life:*Premiums—Ontario (net)..... \$937,796
Premiums—Canada (net)..... 3,094,644
Death Claims—Ontario (net).... 358,915
Death Claims—Canada (net).... 1,101,118*Other than Life:*Premiums—Ontario (net)..... \$193,832
Premiums—Canada (net)..... 707,474
Claims—Ontario (net)..... 68,989
Claims—Canada (net)..... 326,788

UNION ASSURANCE SOCIETY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—John Holroyde, Montreal.*Chief or General Agent in Ontario.*—Martin N. Merry, Lumsden Bldg., Toronto.*Date of Incorporation.*—1714. *Date commenced business in Canada.*—1890.

Capital stock paid in cash..... \$243,333

Assets in Canada..... 820,749
Liabilities in Canada..... 402,224

PREMIUMS WRITTEN—CLAIMS INCURRED

Premiums—Ontario (net)..... \$183,431
Premiums—Canada (net)..... 489,608
Claims—Ontario (net)..... 90,829
Claims—Canada (net)..... 283,600

†UNION FIRE ACCIDENT & GENERAL INSURANCE COMPANY OF PARIS, FRANCE*

(L'Union Compagnie d'Assurances contre L'incendie, Paris, France)

HEAD OFFICE, PARIS, FRANCE

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. P. A. Gagnon, Montreal.*Chief or General Agent in Ontario.*—R. B. Rice & Sons, 66 Victoria St., Toronto.*Date of Incorporation.*—1828. *Date commenced business in Canada.*—April 11, 1911.

Capital stock paid in cash.. Francs 50,000,000

Assets in Canada..... 387,245
Liabilities in Canada..... 254,721

PREMIUMS WRITTEN—CLAIMS INCURRED

Premiums—Ontario (net)..... \$61,236
Premiums—Canada (net)..... 324,980
Claims—Ontario (net)..... 52,102
Claims—Canada (net)..... 234,816

UNION INSURANCE SOCIETY OF CANTON, LIMITED*

HEAD OFFICE, VICTORIA, IN THE COLONY OF HONG KONG

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Colin E. Sword, Toronto.*Chief or General Agent in Ontario.*—Colin E. Sword, 44 Victoria St., Toronto.*Date of Incorporation.*—1873. *Date commenced business in Canada.*—October 1, 1917.Capital stock paid in cash..... £540,000
Assets in Canada..... \$1,946,750
Liabilities in Canada..... 519,330

PREMIUMS WRITTEN—CLAIMS INCURRED

Premiums—Ontario (net)..... \$361,026
Premiums—Canada (net)..... 797,839
Claims—Ontario (net)..... 162,052
Claims—Canada (net)..... 391,207

*See note on page 1.

†Formerly Union Fire Insurance Company of Paris, France.

UNION LABOR LIFE INSURANCE COMPANY*

HEAD OFFICE, WASHINGTON, D.C.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—C. E. Seli, 237-73 Adelaide St. West, Toronto 2, Ont.

Chief or General Agent in Ontario.—C. E. Seli, 237-73 Adelaide St. West, Toronto, Ont.

Date of Incorporation.—October 26, 1925. *Date commenced business in Canada.*—July 24, 1931

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$375,000	Premiums—Ontario (net).....	\$3,916
Assets in Canada.....	54,488	Premiums—Canada (net).....	3,916
Ontario business in force (gross)...	94,500	Claims—Ontario (net).....	Nil
Canadian business in force (gross)	94,000	Claims—Canada (net).....	Nil

UNION MARINE AND GENERAL INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LIVERPOOL, ENG.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—James B. Paterson, 480 St. Francois Xavier St., Montreal, Que.

Chief or General Agent in Ontario.—A. T. Cunningham, 54 Adelaide St. East, Toronto, Ont.

Date of Incorporation.—1863. *Date commenced business in Canada.*—1918.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	£163,500	Premiums—Ontario (net).....	\$54,088
Assets in Canada.....	753,766	Premiums—Canada (net).....	198,132
Liabilities in Canada.....	168,814	Claims—Ontario (net).....	30,058
		Claims—Canada (net).....	141,391

UNITED BRITISH INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Charles Stuart Malcolm, Montreal, Que.

Chief or General Agent in Ontario.—H. B. Rowe, 100 Adelaide St. West, Toronto.

Date of Incorporation.—1908. *Date commenced business in Canada.*—November 30, 1921.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$2,917,500	Premiums—Ontario (net).....	\$54,022
Assets in Canada.....	224,384	Premiums—Canada (net).....	111,224
Liabilities in Canada.....	128,509	Claims—Ontario (net).....	27,067
		Claims—Canada (net).....	51,909

UNITED FIREMEN'S INSURANCE COMPANY*

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—James B. Paterson, 480 St. Francois Xavier St., Montreal, Que.

Chief or General Agent in Ontario.—A. T. Cunningham, 54 Adelaide St. East, Toronto, Ont.

Date of Incorporation.—1860. *Commenced business in Canada.*—December, 1930.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$19,740
Assets in Canada.....	181,305	Premiums—Canada (net).....	77,568
Liabilities in Canada.....	74,262	Claims—Ontario (net).....	12,765
		Claims—Canada (net).....	42,363

UNITED STATES CASUALTY COMPANY*

HEAD OFFICE, NEW YORK CITY, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. A. Hall, Toronto.

Chief or General Agent in Ontario.—H. A. Hall, 302 Bay St., Toronto, Ont.

Date of Incorporation.—May 3, 1895. *Date commenced business in Canada.*—September 8, 1930.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$750,000	Premiums—Ontario (net).....	Nil
Assets in Canada.....	8,231,515	Premiums—Canada (net).....	Nil
Liabilities in Canada.....	6,981,515	Claims—Ontario (net).....	Nil
		Claims—Canada (net).....	Nil

*See note on page 1.

UNITED STATES FIDELITY & GUARANTY COMPANY*

HEAD OFFICE, BALTIMORE, Md.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Col. A. E. Kirkpatrick, Toronto, Ont.*Chief or General Agent in Ontario.*—Col. A. E. Kirkpatrick, 36 Toronto St., Toronto.*Date of Incorporation.*—March 19, 1896. *Date commenced business in Canada.*—March 12, 1903.

Capital stock paid in cash.....	\$2,000,000
Assets in Canada.....	1,224,344
Liabilities in Canada.....	628,272

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$350,636
Premiums—Canada (net).....	676,568
Claims—Ontario (net).....	198,342
Claims—Canada (net).....	384,439

UNITED STATES FIRE INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Joseph Murphy, Toronto.*Chief or General Agent in Ontario.*—Joseph Murphy, Dominion Bank Bldg., Toronto.*Date of Incorporation.*—1824. *Date commenced business in Canada.*—June 20, 1919.

Capital stock paid in cash.....	\$2,000,000
Assets in Canada.....	858,497
Liabilities in Canada.....	199,485

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$154,603
Premiums—Canada (net).....	312,539
Claims—Ontario (net).....	76,098
Claims—Canada (net).....	155,932

UNITED STATES GUARANTEE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—A. Powis, Jr., 811 Royal Bank Building, Montreal.*Chief or General Agent in Ontario.*—W. S. Tomeson, Hermant Building, Toronto.*Date of Incorporation.*—1890. *Date commenced business in Canada.*—1930.

Capital stock paid in cash.....	\$1,000,000
Assets in Canada.....	143,675
Liabilities in Canada.....	23,411

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$4,492
Premiums—Canada (net).....	25,674
Claims—Ontario (net).....	2,348
Claims—Canada (net).....	19,448

UNITED STATES LIFE INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—L. A. Stewart, Toronto.*Chief or General Agent in Ontario.*—L. A. Stewart, 2 Toronto St., Toronto.*Date of Incorporation.*—1850. *Date commenced business in Canada.*—August 8, 1873.

Capital stock paid in cash.....	\$300,000
Assets in Canada.....	215,397
Ontario business in force (gross)...	559,122
Canadian business in force (gross)	727,186

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$16,604
Premiums—Canada (net).....	17,677
Death Claims—Ontario (net)....	2,500
Death Claims—Canada (net)....	7,500

UNIVERSAL INSURANCE COMPANY*

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—J. H. Riddel, Toronto.*Chief or General Agent in Ontario.*—J. H. Riddel, 217 Bay St., Toronto.*Date of Incorporation.*—1921. *Date commenced business in Canada.*—February, 1928.

Capital stock paid in cash.....	\$1,000,000
Assets in Canada.....	145,149
Liabilities in Canada.....	9,690

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$7,894
Premiums—Canada (net).....	38,860
Claims—Ontario (net).....	5,029
Claims—Canada (net).....	30,466

*See note on page 1.

URBAINE FIRE INSURANCE COMPANY OF PARIS, FRANCE*

HEAD OFFICE, PARIS, FRANCE

Manager or Chief Executive Officer in Canada.—Geoff. W. Hadrill, Montreal.*Chief or General Agent in Ontario.*—R. H. Raymond, 80 King St. E., Toronto, Ont.*Date of Incorporation.*—1838. *Date commenced business in Canada.*—January, 1932.

Capital stock paid in cash.....	\$882,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	171,486	Premiums—Ontario (net).....	\$14,431
Liabilities in Canada.....	21,626	Premiums—Canada (net).....	35,742
		Claims—Ontario (net).....	3,485
		Claims—Canada (net).....	11,460

WELLINGTON FIRE INSURANCE COMPANY

HEAD OFFICE, 14-24 TORONTO STREET, TORONTO, ONTARIO

Incorporated.—1837. *Commenced business in the Province.*—1840.*Officers (as at date of filing statement).*—President, W. A. Denton; Vice-President, E. B. Stockdale; Secretary, W. H. Buscombe; Managing Director, Herbert Begg; Assistant Secretary, John G. Hutchinson; Treasurer, John G. Hutchinson.*Directors (as at date of filing statement).*—W. R. Begg, W. H. Buscombe, Herbert Begg, E. J. Hayes, H. C. Edgar, Col. S. C. Robinson, E. B. Stockdale, W. A. Denton, Hon. H. C. Schofield, M.P.P.*Auditors.*—Neff, Robertson & Company.

Statement for the Year Ending 31st December, 1932

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$1,000,000.00.		
Number of shares, 10,000. Par value, \$100.00.		
Capital stock at beginning of year.....	\$600,000 00	\$150,000 00
Capital stock at end of year.....	\$600,000 00	\$150,000 00

Premium on Capital Stock

Total amount paid to 31st December, 1932.....	Nil
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Assets

Mortgage loans on real estate, first mortgages.....	\$1,577 45
Amortized book value of bonds, debentures and debenture stocks owned, not in default.....	432,574 13
Book value of stocks owned.....	45,098 12
Cash on hand and in banks:	
On hand at Head Office.....	\$2,923 41
In chartered banks of Canada in Canada.....	51,124 74
	54,048 15
Interest—Due, \$96.00; Accrued, \$3,624.90.....	3,720 90
Agents' balances and premiums uncollected, written on or after 1st October, 1932	47,492 67
Amount due from reinsurance on losses already paid.....	627 84
Total Assets.....	\$585,139 26
Deduct:	
Deficiency of market under book value of securities.....	11,979 32
Total Admitted Assets.....	\$573,159 94

Liabilities

	In the Province	Elsewhere	Total Liabilities
Total provision for unpaid claims.....	\$14,690 07	\$3,057 05	\$17,747 12
Total net reserve, \$236,897.15; carried out at 80 % thereof.....	172,263 02	17,254 70	189,517 72
Reserve and unpaid losses under unlicensed reinsurance unsecured.....			1,778 52
Taxes due and accrued.....			8,306 52
Reinsurance premiums.....			8,673 22
Contingency reserves.....			10,000 00
Total liabilities excluding capital stock.....			\$236,023 10
Capital stock paid in cash.....		\$150,000 00	
Surplus in Profit and Loss Account.....		187,136 84	
Excess of assets over liabilities (surplus for protection of policyholders).....			337,136 84
Total Liabilities.....			\$573,159 94

*See note on page 1.

Profit and Loss Account

	In the Province	Elsewhere	All Business
Net premiums written.....	\$277,145 06	\$19,308 31	\$296,453 37
Reserve of unearned premiums (80 per cent):			
At beginning of year.....	\$153,909 64	\$19,581 18	\$173,490 82
At end of year.....	172,263 02	17,254 70	189,517 72
Increase.....	\$18,353 38	\$2,326 48	\$16,026 90
Net premiums earned.....	\$258,791 68	\$21,634 79	\$280,426 47
Net losses and claims incurred.....	\$114,061 92	\$17,652 71	\$131,714 63
Net adjustment expenses.....	4,261 88	606 62	4,868 50
Commissions.....	68,949 94	5,387 41	74,337 35
Taxes.....	8,703 75	960 36	9,664 11
Salaries, fees and travelling expenses.....	14,779 35	.....	14,779 35
Management fee.....	.....	.....	18,000 00
All other expenses.....	.....	.....	14,516 56
Total claims and expenses.....	.....	.....	\$267,880 50
Underwriting profit.....	.....	.....	\$12,545 97
Other revenue:			
Interest earned.....	.....	\$20,210 20	.....
Dividends earned.....	.....	1,610 00	.....
Premium on U.S. Funds.....	.....	693 47	.....
Profit on sale of securities.....	.....	324 75	.....
Increase in market value of investments.....	.....	2,754 00	.....
.....	.....	.....	\$25,592 42
Other expenditure:			
Transferred to reserve for contingencies.....	.....	.....	10,000 00
Net profit for the year.....	.....	.....	\$28,138 39

Surplus for Protection of Policyholders

Surplus of assets over liabilities (excluding capital stock) at beginning of year...	\$320,846 69
Net profit brought down.....	28,138 39
.....	\$348,985 08
Increase in unadmitted assets.....	\$2,044 50
Increase in unsecured unlicensed reinsurance.....	803 74
Dividends declared.....	9,000 00
.....	11,848 24
Surplus of assets over liabilities (excluding capital stock) at end of year.....	\$337,136 84

Summary of Risks—Fire

	In Ontario	Elsewhere	Total
Gross in force, December 31, 1931.....	\$64,349,357	\$7,858,472	\$72,207,829
Taken in 1932, including renewed.....	42,508,019	4,386,137	46,894,156
Total.....	\$106,857,376	\$12,244,609	\$119,101,985
Ceased in 1932.....	39,883,055	5,101,162	44,984,217
Gross in force, December 31, 1932.....	\$66,974,321	\$7,143,447	\$74,117,768
Reinsurance in force, December 31, 1932.....	21,515,507	2,399,299	23,914,806
Net in force, December 31, 1932.....	\$45,458,814	\$4,744,148	\$50,202,962

Exhibit of Premiums

Class of Insurance	Gross in Force, Dec. 31, 1931	Taken in 1932, including renewed	Ceased in 1932	Gross in Force, Dec. 31, 1932	Re- insurance in Force, Dec. 31, 1932	Net in Force, Dec. 31, 1932
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Fire:						
In Ontario.....	511,673 04	345,784 44	344,173 36	513,284 12	165,878 70	347,405 42
Elsewhere.....	68,726 90	45,564 87	49,755 72	64,536 05	17,378 76	47,157 29
Total.....	580,399 94	391,349 31	393,929 08	577,820 17	183,257 46	394,562 71
Automobile:						
In Ontario.....	27,647 82	104,007 70	51,007 96	80,647 56	5,058 28	75,589 28
All business:						
In Ontario.....	539,320 86	449,792 14	395,181 32	593,931 68	170,936 98	422,994 70
Elsewhere.....	68,726 90	45,564 87	49,755 72	64,536 05	17,378 76	47,157 29
Total.....	608,047 76	495,357 01	444,937 04	658,467 73	188,315 74	470,151 99

Schedule "D"

Bonds and Debentures Owned by the Company (*not in default*)

	Par Value	Book Value
Dominion of Canada, 5%, 1936.....	\$10,000 00	\$9,925 00
Dominion of Canada, 4½%, 1946.....	5,000 00	5,037 50
Dominion of Canada, 4½%, 1940.....	10,000 00	9,975 00
Dominion of Canada, 4½%, 1940.....	10,000 00	9,925 00
Dominion of Canada, 4½%, 1946.....	15,000 00	15,150 00
Dominion of Canada, 4½%, 1959.....	46,000 00	43,355 00
Dominion of Canada, 4½%, 1944.....	60,000 00	60,050 00
Grand Trunk Pacific Railway (Sask. Guar.), 4%, 1939.....	9,720 00	8,796 60
Grand Trunk Pacific Railway (Dom. Guar.), 3%, 1962.....	19,440 00	13,860 80
Province of Ontario, 5%, 1948.....	4,000 00	4,100 00
Province of Ontario, 5%, 1948.....	10,000 00	10,950 00
Province of Ontario, 4%, 1950.....	15,000 00	14,307 00
Province of Alberta, 6%, 1936.....	2,000 00	2,140 00
Province of Alberta, 6%, 1936.....	1,000 00	1,070 00
Province of British Columbia, 4½%, 1953-56-58-59.....	10,000 00	9,496 00
Province of Saskatchewan, 4%, 1957.....	15,000 00	12,768 75
Corporation of Village of Arthur, 6%, 1962.....	2,062 13	2,062 13
City of Hamilton, 5%, 1943.....	25,000 00	26,000 00
City of London, 3½%, 1936.....	10,000 00	9,100 00
City of Toronto, 4½%, 1939.....	10,000 00	9,875 00
City of Toronto, 5%, 1943.....	10,000 00	10,350 00
City of Toronto, 5½%, 1938-40-42-2-3-5.....	10,000 00	9,854 80
Toronto Harbour Commission, Toronto (Guar.), 4½%, 1953.....	10,000 00	10,000 00
Township of York, 5%, 1949.....	10,000 00	10,360 00
Canada Permanent Mortgage Corporation, 5%, 1937.....	25,000 00	25,000 00
Canada Permanent Mortgage Corporation, 5½%, 1935.....	25,000 00	24,002 50
Security Loan and Savings Co., 5%, 1933.....	20,000 00	20,000 00
Victoria Trust and Savings Co., 5%, 1933.....	20,000 00	20,000 00
Guelph and Ontario Investment and Savings, 5%, 1934.....	5,000 00	5,000 00
British American Oil Co., Ltd., 5%, 1945.....	10,000 00	10,002 10
American Telephone and Telegraph, 4½%, 1939.....	5,000 00	6,580 95
Trusts and Guarantee Co., Ltd., 5%, 1936.....	4,000 00	3,780 00
Total.....	\$443,222 13	\$432,574 13

Schedule "E"

Stocks Owned by the Company

	Book Value	Authorized Value
Standard Oil of New Jersey, 200 shares.....	\$10,627 50	\$7,800 00
British American Oil, 400 shares.....	7,131 25	8,400 00
British American Oil, 300 shares.....	9,460 00	
International Petroleum Co., Ltd., of Canada, 300 shares.....	6,654 37	6,000 00
International Petroleum Co., Ltd., of Canada, 200 shares.....	4,130 00	
Imperial Oil, Limited, 300 shares.....	7,095 00	3,900 00
	\$45,098 12	\$26,100 00

WESTCHESTER FIRE INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. W. Tatley, Montreal.*Chief or General Agent in Ontario.*—Dale & Company, Metropolitan Bldg., Toronto.*Date of Incorporation.*—March 14, 1837. *Date commenced business in Canada.*—May 28, 1912.

Capital stock paid in cash.....	\$1,000,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	491,406	Premiums—Ontario (net).....	\$67,116
Liabilities in Canada.....	120,198	Premiums—Canada (net).....	185,389
		Claims—Ontario (net).....	42,910
		Claims—Canada (net).....	94,776

WESTERN ASSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President and Manager, E. A. Brownell, Toronto; Vice-Presidents, H. C. Cox, Toronto; Geo. A. Morrow, Toronto; C. S. Wainwright, Toronto; General Manager, Kenneth Thom, Toronto.*Directors.*—Sir John Aird, Toronto; Lieut.-Col. Henry Brock, Toronto; D. B. Hanna, Toronto; Miller Lash, K.C., Toronto; Major-Gen. Sir Henry Pellatt, Toronto; E. R. Wood, Toronto; E. Willans, Toronto; W. D. Robb, Montreal; D. G. Wakeham, New York; H. J. Wyatt, New York; J. L. Parsons, New York; W. H. McWilliams, Winnipeg; H. C. Cox, Toronto; W. M. Cox, Toronto; G. A. Morrow, Toronto; C. S. Wainwright, Toronto; W. E. Meikle, Winnipeg, Man., E. A. Brownell, Toronto.*Date of Incorporation.*—August 31, 1851. *Date commenced business in Canada.*—August, 1851.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,400,000	Premiums—Ontario (net).....	\$528,878
Total assets.....	7,921,292	Premiums—Total business (net)...	4,029,160
Total liabilities.....	4,951,510	Claims—Ontario (net).....	217,047
Surplus protection of policyholders	2,969,783	Claims—Total business (net).....	2,561,090

*See note on page 1.

THE WESTERN LIFE ASSURANCE COMPANY*

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, J. M. Carruthers; Vice-Presidents, W. E. Milner, R. H. Hamlin; General Manager, W. E. Milner; Secretary, O. S. McCombie.

Directors.—R. H. Hamlin, R. Jacob, Dr. C. W. Prowd, Dr. R. M. Simpson, R. Jacob, J. M. Carruthers, W. E. Milner, Winnipeg; O. S. McCombie, Winnipeg, Man.; W. H. Milner, Winnipeg, Man.

Chief or General Agent in Ontario.—C. A. Smith, 346 Confederation Life Bldg., Toronto.

Date of Incorporation.—May, 1914. *Date commenced business in Canada.*—June, 1911.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$138,040	Premiums—Ontario (net).....	\$8,373
Total assets.....	1,783,383	Premiums—Total business (net)...	194,797
Ontario business in force (gross)...	133,250	Death Claims—Ontario (net)....	500
Total business in force (gross)....	8,277,734	Death Claims—Total business (net)	28,560

THE WESTMINSTER FIRE OFFICE*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—E. E. Kenyon, Montreal.

Chief or General Agent in Ontario.—D. McIntosh & Co., Ltd., 67 Yonge St. Toronto, Ont.

Date of Incorporation.—1919. *Date commenced business in Canada.*—December 26, 1929.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$486,000	Premiums—Ontario (net).....	Nil
Assets in Canada.....	186,182	Premiums—Canada (net).....	Nil
Liabilities in Canada.....	Nil	Claims—Ontario (net).....	Nil
		Claims—Canada (net).....	Nil

WORLD FIRE AND MARINE INSURANCE COMPANY*

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—A. M. M. Kirkpatrick, Toronto.

Chief or General Agent in Ontario.—A. M. M. Kirkpatrick, 15 Toronto St., Toronto.

Date of Incorporation.—1924. *Date commenced business in Canada.*—July 14, 1924.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	\$1,000,000	Premiums—Ontario (net).....	\$47,579
Assets in Canada.....	336,545	Premiums—Canada (net).....	119,858
Liabilities in Canada.....	75,179	Claims—Ontario (net).....	27,738
		Claims—Canada (net).....	90,679

WORLD MARINE & GENERAL INSURANCE COMPANY, LIMITED*

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—A. Hurry, Montreal.

Chief or General Agent in Ontario.—Messrs. Reed, Shaw & McNaught, 64 Wellington St. West, Toronto.

Date of Incorporation.—1894. *Date commenced business in Canada.*—April 25, 1923.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	£100,000	Premiums—Ontario (net).....	\$100,317
Assets in Canada.....	\$391,625	Premiums—Canada (net).....	153,413
Liabilities in Canada.....	115,503	Claims—Ontario (net).....	79,957
		Claims—Canada (net).....	120,899

THE YORKSHIRE INSURANCE COMPANY, LIMITED*

HEAD OFFICE, YORK, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Frank T. Dufty, Montreal.

Chief or General Agent in Ontario.—Geo. McMurrich & Sons, Ltd., 22 Toronto St., Toronto.

Date of Incorporation.—1824. *Date commenced business in Canada.*—January 16, 1907.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Capital stock paid in cash.....	£287,574	Premiums—Ontario (net).....	\$206,942
Assets in Canada.....	\$4,306,971	Premiums—Canada (net).....	547,360
Liabilities in Canada.....	450,741	Claims—Ontario (net).....	82,729
		Claims—Canada (net).....	271,658

*See note on page 1.

ZURICH GENERAL ACCIDENT & LIABILITY INSURANCE COMPANY, LIMITED*

HEAD OFFICE, ZURICH, SWITZERLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—G. C. Edwards, Toronto.*Chief or General Agent in Ontario.*—G. C. Edwards, Federal Bldg., Toronto.*Date of Incorporation.*—1872. *Date commenced business in Canada.*—August 29, 1923.

Capital stock paid in cash.....	\$2,895,000
Assets in Canada.....	711,787
Liabilities in Canada.....	226,965

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$181,243
Premiums—Canada (net).....	378,039
Claims—Ontario (net).....	109,506
Claims—Canada (net).....	205,629

*See note on page 1.

B

MUTUAL INSURANCE
CORPORATIONS

- I Farmers Mutuals—Fire
 - II Farmers Mutuals—Weather
 - III Associated New England Mutuals
 - IV Other Mutuals
-

I.—FARMERS' MUTUAL FIRE INSURANCE CORPORATIONS

ASSETS, DECEMBER 31ST, 1932

Name of Corporation	Real estate		Mortgages		Bonds, debentures and other securities		Cash		Agents' balances		Cash payments and instalments of 1932 unpaid		Assessments of 1932 unpaid		Interest due and accrued		All other assets		Total assets		Net unassessed premium note residue	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
1 Algoma.....					25,166	21	2,423	98											27,590	19	58,128	97
2 Amherst Island.....					5,000	00	3,632	20			114	80						8,747	00	11,519	50	
3 Ayr.....					9,060	48	2,771	88			1,664	13			215	46		13,711	95	210,163	97	
4 Bay of Quinte.....							14,376	80			1,105	20						15,482	00	156,550	77	
5 Bertie and Willoughby.....					25,923	02					819	27			463	11		27,205	40	162,849	95	
6 Blanshard.....							5,105	21			1,713	50						6,818	71	89,818	10	
7 Blenheim North.....			9,100	00			23,852	25			1,426	15			240	00	123	60	34,742	00	82,211	27
8 Brant County.....							7,175	63			2,186	45	1,641	32				11,003	40	129,703	52	
9 Canadian Millers.....			7,058	69	313,596	33	4,577	39	1,534	75					6,954	38		333,721	54	106,290	41	
10 Caradoc.....					18,481	70	2,019	14			234	84			247	86		20,983	54	115,466	39	
11 Clinton.....					4,000	00	1,551	04			1,335	91						6,886	95	121,406	46	
12 Culross.....					13,000	00	2,742	52			1,727	71			90	00		17,560	23	42,111	27	
13 Dereham and W. Oxford.....							53	27			1,393	42						1,446	69	98,933	00	
14 Dorchester North & South.....							14,039	96			1,315	85						15,355	81	170,528	76	
15 Downie.....					12,000	00	5,702	97			27	80					738	32	18,469	09	109,861	57
16 Dufferin Farmers.....							5,185	70	202	15	1,272	20	4,773	04				11,433	09	184,444	98	
17 Dumfries N. & Waterloo S.....							318	63			4,863	00	10,673	92				15,855	55	203,585	50	
18 Dutwich Farmers.....					33,500	00	2,130	56			925	75			441	66		36,997	97	134,780	34	
19 Easthope South.....	2,030	59			53,157	96	2,922	73			1,433	30						59,544	58	402,404	55	
20 Ekfrid.....							2,373	40			484	52						2,857	92	96,835	87	
21 Elma.....							416	26			1,888	77						2,305	03	232,995	07	
22 Eramosa.....					12,000	00	53	39			1,368	89						13,422	28	84,534	39	
23 Erie.....					15,000	00	7,124	36	79	94	888	20						23,092	50	96,928	04	
24 Farmers' Central.....	5,500	00	11,500	00	44,608	70			12,223	68	2,812	32			1,566	46	1,886	96	80,098	12	1,112,596	07
25 Farmers' Union.....			9,075	00	87,430	50					15,166	61			2,154	61	1,081	95	125,638	40	348,279	76
26 Formosa.....			5,800	00	7,300	00	2,829	61			1,854	02			111	24	2,465	72	20,360	59	347,206	76
27 Germania.....					10,000	00	9,025	56			2,492	61						21,518	17	179,437	95	
28 Glengarry.....							15,641	58					4,386	65				20,028	23	156,354	90	
29 Grand River.....							1,798	51			901	50						2,700	01	99,659	14	
30 Grenville Patron.....	1,832	80	14,075	00	1,800	00					2,522	47						24,366	14	271,081	84	
31 Grey and Bruce.....	2,000	00			8,149	15	4,135	87			2,093	45			50	05	3,897	00	16,189	65	174,600	36

32 Guelph Township.....				1,260 16		392 05		2,058 65	900 00	2,552 21	49,896 26
33 Halton Union.....				17,425 87				2,058 65	703 00	40,687 52	314,211 40
34 Hamilton Township.....				2,300 76		3,575 97		304 00		38,145 53	153,567 48
35 Hay Township.....				11,096 10		749 25		427 18		50,035 43	197,273 07
36 Hopewell Creek.....				11,325 09		252 95				11,578 04	24,045 28
37 Howard Farmers.....				1,750 63		1,425 65		267 85		25,993 18	230,100 32
38 Howick.....				3,246 53		2,433 50		260 27	1,247 15	33,841 45	394,078 34
39 Kent and Essex.....				6,050 25		4,854 63		1,206 20		133,172 21	513,414 31
40 Lambton.....				6,746 17		3,227 18		300 00		31,473 35	359,334 12
41 Lanark.....				1,207 27		5,559 59				6,766 86	378,683 13
42 Lennox and Addington.....				5,994 51		1,795 75		187 50		22,869 76	96,709 72
43 Lobo.....				35,24 42		503 65		123 08		36,351 15	85,078 50
44 London Township.....				7,245 94		1,248 12		480 51		50,593 06	121,578 83
45 McGillivray.....				860 54		356 40		274 16		15,991 10	15,992 52
46 McKillop.....				9,869 34		4,130 95		91 62	361 98	24,453 89	172,101 63
47 Maple Leaf.....				1,641 10		3,006 05		525 05	670 00	62,789 04	378,740 20
48 Nissouri.....				3,524 71		819 62		480 82	25 00	48,586 45	236,653 00
49 Norfolk.....				830 52		267 27			155 85	2,423 79	105,204 35
50 North Kent.....				482 41		1,768 73				8,831 04	121,753 93
51 Oneida.....				1,198 98		153 65			1,031 32	3,432 07	34,453 22
52 Ontario Threshermen's.....				1,120 04		1,630 50				3,750 54	45,851 57
53 Otter.....				2,233 82		2,608 40				47,925 14	204,888 02
54 Oxford.....				7,651 35		779 93		752 92		8,431 28	34,947 96
55 Peel County.....				8,204 81	7,216 87	805 20		476 35	2,624 65	44,827 88	724,905 75
56 Peel and Maryborough.....				4,733 83		3,433 05				10,166 88	276,279 68
57 Prescott Farmers.....				1,847 61	907 57	2,847 60			2,650 31	20,056 93	95,210 87
58 Puslinch.....				1,267 46		1,153 82				3,546 98	78,781 50
59 Salfleet and Binbrook.....				51 59		2,886 39				13,429 30	111,988 64
60 Southwold.....				2,088 74		2,081 80				4,170 54	84,043 68
61 Townsend.....				12,675 25		67 75				12,943 81	86,019 57
62 Osborne and Hibbert.....				45,000 00		975 15		1,000 00		61,068 31	291,535 45
63 Walpole Farmers.....				8,000 00		604 95		135 00		19,529 13	133,920 60
64 Waterloo North.....				8,220 48	68 70	7,161 55		6,188 80		137,131 98	926,129 67
65 Wawanosh West.....				1,066 82		2,096 28		88 60		15,503 95	558,147 29
66 Westminster Township.....				3,435 63						20,168 05	119,299 53
67 Williams East.....				3,414 35		585 91				4,000 26	86,963 42
68 Yarmouth.....				4,388 39		253 80			2,824 93	7,467 12	81,530 61
Totals.....	25,963 39	236,272 89	1,280,382 99	312,432 50	22,233 66	122,525 68	69,456 25	28,163 39	23,387 19	2,120,817 94	13,734,582 83

32 Guelph Township.....	.....	.....	.....	.....	1,110 00	.....	.....	2,910 00	338	1,020,705 00
33 Halton Union.....	1,500 00	.....	.....	.....	32,987 31	.....	.....	34,487 31	3,226	11,522,010 50
34 Hamilton Township.....	.....	.....	.....	.....	21,690 90	.....	304 00	21,994 90	2,556	5,988,921 00
35 Hay Township.....	.....	.....	.....	.....	5,861 41	.....	.....	5,861 41	1,923	7,779,645 00
36 Hopewell Creek.....	.....	.....	.....	.....	1,008 12	.....	.....	1,008 12	426	1,096,305 00
37 Howard Farmers.....	.....	1,000 00	.....	.....	16,303 04	.....	.....	21,454 04	2,614	9,756,818 00
38 Howick.....	500 00	4,151 00	.....	.....	25,944 29	.....	.....	31,924 99	6,107	16,582,278 00
39 Kent and Essex.....	.....	5,480 70	.....	.....	85,228 63	.....	.....	85,228 63	7,613	24,701,208 50
40 Lambton.....	.....	.....	.....	.....	58,357 13	.....	.....	58,357 13	5,034	15,865,899 00
41 Lanark.....	3,000 00	.....	9,652 10	.....	35,014 40	.....	.....	47,666 50	7,590	19,396,758 00
42 Lennox and Addington.....	.....	.....	.....	.....	9,533 76	.....	.....	9,533 76	1,639	4,344,406 00
43 Lobo.....	.....	325 00	.....	.....	9,008 76	.....	.....	9,333 76	1,070	3,539,874 00
44 London Township.....	.....	.....	.....	.....	16,001 95	.....	270 00	16,271 95	1,622	5,109,812 00
45 McGillivray.....	.....	.....	.....	.....	3,637 50	.....	.....	3,637 50	656	1,517,251 00
46 McKillop.....	.....	9,637 65	.....	.....	8,600 08	.....	689 42	18,927 15	2,471	7,674,411 00
47 Maple Leaf.....	.....	5,880 00	12,700 00	.....	64,239 27	.....	.....	82,819 27	6,680	17,478,505 00
48 Nissouri.....	.....	3,150 00	437 29	.....	11,580 61	.....	355 18	15,523 08	2,630	11,353,779 00
49 Norfolk.....	.....	.....	6,000 00	.....	6,180 36	.....	.....	12,180 36	1,528	4,046,139 50
50 North Kent.....	.....	.....	2,948 68	.....	12,454 43	.....	.....	20,558 34	1,979	5,547,711 00
51 Oneida.....	.....	5,155 23	.....	.....	2,455 56	.....	.....	2,455 56	501	1,669,248 00
52 Ontario Threshermen's.....	.....	.....	.....	.....	6,123 67	.....	240 10	7,163 77	958	609,340 00
53 Otter.....	.....	600 00	.....	.....	12,440 76	.....	.....	13,040 76	2,496	8,685,406 00
54 Oxford.....	.....	.....	.....	.....	4,454 96	.....	.....	4,454 96	904	2,345,414 66
55 Peel County.....	.....	2,500 00	.....	.....	62,070 70	.....	.....	64,570 70	8,207	25,455,649 50
56 Peel and Maryborough.....	.....	9,593 04	.....	.....	13,471 37	.....	.....	23,064 41	3,333	12,432,391 00
57 Prescott Farmers.....	.....	6,848 73	25,000 00	.....	14,376 36	.....	.....	46,225 09	2,937	6,281,455 00
58 Puslinch.....	.....	.....	3,200 00	.....	3,072 00	.....	.....	6,272 00	534	1,810,124 00
59 Saltfleet and Bimbrook.....	.....	.....	1,600 00	.....	16,638 62	.....	.....	18,238 62	1,776	6,112,985 00
60 Southwold.....	.....	2,824 93	.....	.....	4,063 43	.....	.....	6,888 36	1,063	3,432,684 00
61 Townsend.....	.....	.....	5,300 00	.....	4,283 54	56 45	.....	9,639 99	1,059	3,437,180 00
62 Usborne and Hibbert.....	.....	.....	.....	.....	6,660 12	.....	.....	6,660 12	2,645	11,203,995 00
63 Walpole Farmers.....	.....	.....	.....	.....	3,726 60	.....	.....	3,726 60	781	3,117,860 00
64 Waterloo North.....	.....	18,000 00	30,000 00	.....	42,365 04	.....	244 85	90,609 89	10,169	41,063,598 00
65 Wawanosh West.....	1,100 00	.....	.....	.....	19,102 88	.....	.....	20,202 88	5,002	15,919,073 50
66 Westminster Township.....	.....	1,950 00	.....	.....	4,564 35	.....	.....	6,514 35	1,323	4,776,286 00
67 Williams, E.....	.....	.....	.....	.....	3,978 56	.....	.....	3,978 56	1,329	3,619,057 00
68 Yarmouth.....	.....	3,500 00	.....	.....	5,151 03	.....	.....	8,651 03	1,093	3,447,675 00
Totals.....	31,135 90	143,790 74	159,923 10	.....	77 45	1,115,764 21	6,767 96	1,463,259 36	184,833	57,664,527 90

I.—FARMERS' MUTUAL FIRE INSURANCE CORPORATIONS—Continued

RECEIPTS FOR YEAR ENDING DECEMBER 31st, 1932

Name of Corporation	Fees and surveys		Cash payments and instalments, 1932		Assessments, 1932		Instalments and assessments, prior years		Interest		Licenses extra prem. and transfer fees		Re-insurance on fire losses		Borrowed money		Agents' balances		Other sources		Total income		Received from investments (not extended)	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
1 Algoma.....	934	50	13,633	91					1,466	66	94	32									16,129	39	250	06
2 Amherst Island.....			685	00					366	40											1,062	40		
3 Avy.....			25,087	60			834	30	864	69			2,026	85							28,856	48	14,150	91
4 Bay of Quinte.....			23,299	87					188	24			660	70							24,709	81		
5 Bertie and Willoughby.....			17,267	31			541	49	1,420	79	25	95	479	21	1,737	17					21,496	62	1,910	00
6 Blanshard.....			9,314	35			946	00	52	38											10,319	03		
7 Blenheim North.....			9,767	35			315	05	1,074	46			123	60							11,319	72		
8 Brant County.....			19,359	99	20,604	70	1,080	20	88	33	144	31	3,433	28	9,500	00					54,288	27		
9 Canadian Millers.....			33,270	22			1,383	10	16,485	36											51,182	68		
10 Caradoc.....			11,794	43			95	37	1,257	07			1,000	00							14,158	67	9,169	00
11 Clinton.....			14,502	57			422	69	251	29											15,176	55		
12 Culross.....			4,600	51			928	95	905	66			1,846	90							8,282	02	5,000	00
13 Derham and West Oxford.....			13,501	07			158	50			22	40	10,161	65	7,000	00					30,889	87		
14 Dorchester North and South.....			25,813	85	30,589	10	102	02	219	01			3,356	67							59,416	46		
15 Downie.....			9,607	84			30	40	1,066	56	86	00									14,147	47	10,000	00
16 Dufferin Farmers.....			27,292	70	21,821	86	390	50	201	62			3,704	30	18,000	00	57	56			71,780	92	3,000	00
17 Dumfries N. and Waterloo S.....			29,675	61	15,315	08	6,555	72	34	83			7,026	36	45,000	00					103,715	83		
18 Dumfries Farmers.....			13,399	29			617	75	1,820	46											16,020	23	3,000	00
19 Easthope South.....			19,477	05			737	70	2,816	35	170	13									23,151	23		
20 Ekfrid.....			13,176	59			284	47							1,000	00					14,486	58		
21 Elma.....			20,918	03			669	76	27	36					689	38					22,304	53		
22 Eramosa.....			6,260	58			640	20	608	04			7,700	80	10,995	49					26,225	05		
23 Erie.....			13,030	17			320	10	931	55			2,646	37							16,928	19		
24 Farmers' Central.....			142,356	10			555	76	3,190	94			32,916	68	29,485	82	11,461	95	2,372	18	222,339	43	21,860	00
25 Farmers' Union.....	1,372	50	38,426	78			139,645	15	4,006	54	506	97	3,897	16			75	38	45	92	187,976	40		
26 Formosa.....			41,088	93			1,180	20	873	90	252	70	14,766	91	8,000	00					66,524	29	8,000	00
27 Germania.....			25,128	40			3,075	75	551	11	145	81	11,103	43							40,004	50		
28 Glengarry.....			25,642	00	27,966	95			121	92			2,225	00	3,603	81					59,562	38		
29 Grand River.....			12,352	49			225	00	6	85	214	52	1,988	35	4,000	00			2	70	1,200	00		
30 Grenville Patron.....			39,985	67			14,271	19	1,122	15	7	00									55,386	01	2,017	54
31 Grey and Bruce.....	568	00	21,170	90			982	95	402	43	32	59	739	10	627	17					24,523	14		

32 Guelph Township.....	2,662 62	220 45	246 79	1,000 00	.....	.....	.....	.....	4,129 86	4,968 16
33 Haldon Union.....	34,209 65	.....	2,523 36	.....	.....	.....	.....	.....	48,633 91	30,822 00
34 Hamilton Township.....	17,214 67	1,403 75	1,636 35	109 40	.....	.....	.....	.....	150 15	.....
35 Hay Township.....	14,653 55	335 10	1,771 12	.....	.....	.....	.....	.....	24 65	.....
36 Hopewell Creek.....	2,639 37	72 10	293 22	.....	.....	.....	.....	.....	16,784 42	39 54
37 Howard Farmers.....	30,847 97	780 70	1,087 67	.....	.....	.....	.....	.....	4,654 69	.....
38 Howick.....	50,599 78	1,094 77	2,415 15	.....	.....	.....	.....	.....	33,890 13	.....
39 Kent and Essex.....	64,928 48	4,928 42	2,719 89	45 00	.....	.....	.....	.....	21 73	70,612 44
40 Lambton.....	43,106 60	5,537 56	1,671 59	57 27	.....	.....	.....	.....	295 20	159,685 10
41 Lanark.....	69,344 51	11,305 09	186 58	.....	.....	.....	.....	.....	63 31	53,228 74
42 Lennox and Addington.....	14,811 68	811 85	901 97	92 72	.....	.....	.....	.....	431 36	94,132 17
43 Lobo.....	8,036 04	.....	1,923 45	.....	.....	.....	.....	.....	17,083 72	.....
44 London Township.....	9,986 22	284 30	2,091 87	.....	.....	.....	.....	.....	16 50	10,975 99
45 McGillivray.....	2,384 18	202 20	795 28	.....	.....	.....	.....	.....	12,362 39	1,416 19
46 McKillop.....	18,155 11	1,339 55	583 21	.....	.....	.....	.....	.....	3,383 46	4,000 00
47 Maple Leaf.....	52,518 45	4,406 40	3,647 38	342 25	.....	.....	.....	.....	.....	.....
48 Nissouri.....	23,364 71	434 68	2,542 07	.....	.....	.....	.....	.....	114 00	27,602 56
49 Norfolk.....	13,946 23	5,201 20	13 68	8 75	.....	.....	.....	.....	89 00	21,102 91
50 North Kent.....	16,436 90	10,368 90	.....	.....	.....	.....	.....	.....	97	42,304 35
51 Oneida.....	5,286 24	4,652 07	2 08	.....	.....	.....	.....	.....	60 48	14,128 42
52 Ontario Threshermen's.....	13,678 68	.....	60 90	142 08	.....	.....	.....	.....	11 06	14,249 22
53 Otter.....	24,806 80	.....	1,872 35	100 97	.....	.....	.....	.....	24 00	32,057 42
54 Oxford.....	6,807 05	1,390 95	259 14	.....	.....	.....	.....	.....	.....	.....
55 Peel County.....	65,998 38	426 39	2,507 35	282 20	.....	.....	.....	.....	.....	.....
56 Peel and Maryborough.....	31,165 38	621 21	516 10	6 52	.....	.....	.....	.....	.....	.....
57 Prescott Farmers.....	14,551 80	1,223 80	16 56	.....	.....	.....	.....	.....	.....	.....
58 Preslinch.....	1,250 07	2,310 30	132 41	.....	.....	.....	.....	.....	.....	.....
59 Saltfleet and Binbrook.....	11,888 75	13,699 89	210 49	3 50	.....	.....	.....	.....	.....	.....
60 Southwold.....	9,197 89	1,917 25	33 93	.....	.....	.....	.....	.....	.....	.....
61 Townsend.....	10,637 05	1,561 22	298 75	.....	.....	.....	.....	.....	.....	.....
62 Ushorne and Hibbert.....	15,675 15	635 45	2,864 75	.....	.....	.....	.....	.....	.....	.....
63 Walpole Farmers.....	8,910 25	224 05	613 65	.....	.....	.....	.....	.....	.....	.....
64 Waterloo North.....	101,297 66	3,255 90	5,239 93	.....	.....	.....	.....	.....	.....	.....
65 Wawanosh West.....	46,807 57	247 15	1,760 09	.....	.....	.....	.....	.....	.....	.....
66 Westminster Township.....	12,888 70	.....	1,237 07	.....	.....	.....	.....	.....	.....	.....
67 Williams East.....	10,776 82	347 78	111 80	49 00	.....	.....	.....	.....	.....	.....
68 Varmouth.....	10,754 06	319 65	162 94	.....	.....	.....	.....	.....	.....	.....
Totals.....	1,613,112 18	226,675 00	87,373 87	2,942 36	205,419 20	229,004 52	19,886 42	16,683 11	2,701,880 69	219,198 83

I.—FARMERS' MUTUAL FIRE INSURANCE CORPORATIONS—Continued

EXPENDITURE FOR YEAR ENDING DECEMBER 31ST, 1932

Name of Corporation	Expenses of Management						Losses	Re-insurance	Refunds, rebates and returned premiums	Repayment of loans	All other expenditure	Totals	Invested (not extended)				
	Agents' com-mission		Interest		License fee									Salaries and general expense account		Total expenses of management	
	\$	c.	\$	c.	\$	c.								\$	c.	\$	c.
1 Algoma.....	1,598	10			50	00	3,055	61	4,703	71	12,148	29	442	50	17,603	20	
2 Amherst Island.....	75	00			25	00	250	49	350	49					351	50	
3 Ayr.....	43	10	3	95	75	00	2,922	47	3,044	52	46,382	30	1,018	20	50,674	24	
4 Bay of Quinte.....	2,218	88			75	00	2,634	67	4,928	55	13,042	70	893	69	19,081	31	
5 Bertie and Willoughby.....	1,198	40			75	00	2,166	33	3,439	73	17,611	79	1,275	01	22,639	53	
6 Blanshard.....	415	00			50	00	1,008	40	1,473	40	6,218	81	834	90	8,585	61	
7 Blenheim North.....	563	50			50	00	1,233	05	1,845	55	4,307	01	803	71	7,031	07	
8 Brant County.....	724	00	175	35	75	00	2,350	02	3,324	37	30,232	77	844	36	51,271	51	
9 Canadian Millers.....					50	00	12,976	44	13,026	44	25,969	10			50,759	96	
10 Caradoc.....	363	00			50	00	1,624	61	2,037	61	17,913	05	424	92	20,462	39	
11 Clinton.....	902	85			75	00	1,575	26	2,553	11	11,373	40	488	08	14,558	46	
12 Culross.....	367	25	36	00	50	00	948	50	1,401	75	5,770	45	804	61	11,998	01	
13 Dereham and West Oxford.....	160	00	182	70	75	00	2,242	72	2,660	42	21,267	02	2,959	37	30,839	07	
14 Dorchester North and South.....	711	00	117	45	100	00	2,686	35	3,614	80	33,937	07	3,611	87	48,894	90	
15 Downie.....					50	00	1,411	39	1,461	39	16,912	15	860	20	19,284	69	
16 Dufferin Farmers.....	1,572	00	235	10	100	00	2,560	81	4,467	91	40,043	00	2,291	41	69,595	22	
17 Dumfries N. and Waterloo S.....	491	20	840	75	100	00	4,656	12	6,088	07	51,391	31	2,532	56	105,134	44	
18 Dunwich Farmers.....	246	00			75	00	1,221	07	1,542	07	19,867	72	550	50	22,248	34	
19 Easthope South.....	1,069	75			75	00	2,136	37	3,281	12	21,108	55			24,481	23	
20 Ekfrid.....	156	00	40	77	50	00	1,455	06	1,701	83	9,865	20	142	93	12,959	47	
21 Elma.....	329	00			75	00	1,266	04	1,670	04	19,141	90	182	72	22,425	17	
22 Eramosa.....	297	00	148	25	50	00	847	51	1,342	76	15,771	97	1,752	60	26,512	53	
23 Erie.....	341	50			50	00	1,331	33	1,722	83	13,747	94	1,844	24	17,458	17	
24 Farmers' Central.....			769	25	300	00	22,043	60	23,112	85	187,795	70	17,435	11	3,807	77	
25 Farmers' Union.....	4,022	00	9	86	150	00	12,268	62	16,450	48	77,490	98	2,033	19	116,325	06	
26 Fornsosa.....	2,094	07			100	00	3,377	38	5,571	45	59,324	50	8,144	45	879	65	
27 Germania.....	1,011	02	11	30	100	00	3,353	54	4,475	86	25,766	92	6,064	66	36,712	62	
28 Glengarry.....	1,538	52	66	37	100	00	2,737	23	4,442	12	27,562	34			609	58	
29 Grand River.....	752	00	73	00	50	00	1,733	80	2,608	80	12,327	09	973	20	20,206	24	

30 Grenville Patron.....	2,163 25	100 00	4,561 16	6,824 41	72,297 11	.....	838 77	.....	79,960 29
31 Grey and Bruce.....	1,528 95	75 00	3,962 27	6,659 70	6,805 72	4,919 14	530 48	6,000 00	24,915 04
32 Guelph Township.....	.....	50 00	443 09	513 67	7,685 50	279 65	15 00	.....	8,493 82
33 Halton Union.....	2,034 00	100 00	3,992 99	6,126 99	59,385 58	3,986 00	890 46	.....	70,389 03
34 Hamilton Township.....	1,348 00	75 00	2,223 73	3,646 73	18,525 57	1,561 48	290 15	1,304 88	5,328 81
35 Hay Township.....	554 57	75 00	2,016 96	2,646 53	3,265 30	.....	36 70	14 71	5,963 24
36 Hopewell Creek.....	1,602 00	50 00	521 98	731 98	5,579 95	372 02	3 50	.....	6,687 45
37 Howard Farmers.....	100 80	100 00	2,416 72	3,629 05	31,153 36	878 22	412 34	744 07	36,817 04
38 Howick Farmers.....	1,870 00	150 00	5,074 87	7,749 29	63,897 54	6,496 04	1,087 33	20,000 00	99,230 20
39 Kent and Essex.....	3,254 00	150 00	9,283 74	12,820 19	102,212 72	968 62	2,122 11	15,000 00	133,686 97
40 Lambton.....	3,422 00	100 00	4,025 24	7,547 24	47,184 29	662 66	1,219 94	.....	57,801 91
41 Lanark.....	3,556 00	150 00	10,690 67	14,397 07	83,393 66	1,895 35	879 27	.....	100,565 35
42 Lennox and Addington.....	2,417 36	50 00	1,789 00	4,256 36	8,482 71	787 58	314 34	.....	13,840 99
43 Lobo.....	488 75	50 00	1,058 66	1,619 04	2,134 80	335 40	92 74	1,000 00	5,181 98
44 London Township.....	561 00	75 00	1,441 87	2,077 87	4,340 07	221 40	111 15	.....	6,751 99
45 McGillivray.....	.....	50 00	881 00	931 00	3,834 78	86 10	83 60	.....	4,935 48
46 McKillop.....	1,016 66	75 00	2,543 17	3,634 83	23,333 64	96 44	92 83	.....	27,157 74
47 Maple Leaf.....	7,450 96	100 00	5,337 34	13,597 40	48,591 07	3,646 35	2,201 85	10,000 00	51,229 18
48 Nissouri.....	1,297 50	100 00	2,106 26	3,503 76	24,690 50	2,080 49	329 11	6 58	83,165 85
49 Norfolk.....	1,377 10	50 00	2,513 11	4,389 26	12,725 67	409 45	71 49	3,200 00	30,610 44
50 North Kent.....	1,250 00	75 00	1,582 71	3,181 77	23,258 24	277 00	41 09	16,000 00	20,795 87
51 Oneida.....	126 00	50 00	739 30	1,020 55	7,149 68	579 60	122 31	4,000 00	43,137 90
52 Ontario Threshermen's.....	2,364 00	25 00	2,988 13	5,377 13	9,122 45	.....	232 00	.....	13,207 31
53 Otter.....	1,167 90	75 00	2,362 85	3,632 83	23,052 95	1,932 06	577 36	.....	33 33
54 Oxford.....	.....	50 00	1,674 94	1,724 94	4,275 80	1,294 78	38 30	1,940 29	31,135 49
55 Peel County.....	4,910 00	150 00	5,975 52	11,035 52	85,192 38	7,723 05	1,343 85	924 27	8,258 09
56 Peel and Maryborough.....	1,458 80	100 00	2,872 33	4,439 63	50,528 69	317 47	425 77	.....	105,294 80
57 Prescott Farmers.....	1,541 05	100 00	9,741 44	13,750 69	48,774 94	372 00	10,805 55	29,000 00	55,711 56
58 Puslinch.....	19 15	50 00	1,171 08	1,240 23	1,808 29	.....	17 82	.....	116,131 40
59 Saulteet and Binbrook.....	1,185 50	75 00	3,066 34	4,524 36	25,212 57	813 40	162 41	8,052 19	3,066 34
60 Southwold.....	316 00	50 00	1,003 79	1,375 06	8,194 88	1,115 33	100 42	.....	39,074 77
61 Townsend.....	665 00	50 00	1,351 31	2,241 85	12,395 54	355 30	75 00	41 60	10,785 69
62 Osborne and Hibbert.....	424 00	100 00	1,821 22	2,345 22	21,172 28	.....	103 90	.....	15,109 29
63 Walpole Farmers.....	.....	50 00	2,010 96	2,060 96	6,593 12	485 65	88 10	.....	23,621 40
64 Waterloo North.....	5,067 00	250 00	9,145 29	15,788 42	106,350 33	3,420 54	537 87	397 80	9,227 83
65 Wawanosh West.....	1,289 00	100 00	3,236 64	4,743 54	70,946 00	683 31	382 77	18,300 00	126,494 96
66 Westminster Township.....	406 00	75 00	1,403 07	1,884 07	14,138 18	684 76	412 22	35 67	95,091 29
67 Williams East.....	637 50	50 00	1,043 60	1,731 10	11,460 60	367 43	102 60	.....	17,119 23
68 Yarmouth.....	168 50	50 00	1,010 56	1,229 06	7,734 99	903 35	80 18	.....	13,661 73
Totals.....	81,839 29	5,550 00	221,159 10	318,974 33	2,011,172 48	110,216 41	52,748 56	271,277 50	2,803,385 08
								38,995 80	91,539 60

II.—FARMERS' MUTUALS—WEATHER

ASSETS

DECEMBER 31ST, 1932

Name of Corporation	Real estate	Debentures and other securities	Cash	Instalments of 1932 unpaid	Assessments of 1932 unpaid	Interest accrued	Agents' balances	All other assets	Total assets	Unassessed premium note residue
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1 Huron Weather.....			7,606 50	1,924 20				1,000 00	10,530 70	210 010 03
2 Ontario Farmers.....	2,500 00	10,000 00	14,709 01	1,353 40		154 10	598 69		29,315 20	153,611 60
3 Western Farmers.....		200,000 00	21,978 99	2,550 12					224,529 11	281,151 33
Totals.....	2,500 00	210,000 00	44,294 50	5,827 72		154 10	598 69	1,000 00	264,375 01	644,772 96

LIABILITIES

DECEMBER 31ST, 1932

Name of Corporation	Amount of supposed loss	Interest accrued	Borrowed money and bills payable	Unearned premiums	Other liabilities	Total liabilities	Number of policies	Net amount at risk
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.		\$ c.
1 Huron Weather.....				11,305 60		11,305 60	3,156	5,757,075 00
2 Ontario Farmers.....				8,817 36		8,817 36	3,717	5,948,407 00
3 Western Farmers.....				31,698 64		31,698 64	7,626	17,880,729 00
Totals.....				51,821 60		51,821 60	14,499	29,586,211 00

RECEIPTS
FOR THE YEAR ENDED DECEMBER 31ST, 1932

Name of Corporation	Fees for surveys	Instalments and cash payments of 1932	Instalments prior years	Assessments 1931	Interest	Borrowed money	Agents' balances	All other	Total receipts	From investments (not extended)
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1 Huron Weather.....	.....	8,428 77	125 00	.....	.....	.....	.....	.....	8,553 77	.....
2 Ontario Farmers.....	.....	9,923 87	277 00	.....	766 36	.....	559 05	199 30	11,725 58	.....
3 Western Farmers.....	685 00	32,665 60	1,316 61	.....	9,457 37	.....	.....	.....	44,124 58	.....
Totals.....	685 00	51,018 24	1,718 61	.....	10,223 73	.....	559 05	199 30	64,403 93	.....

EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31ST, 1932

Name of Corporation	Agents' commissions	Interest	License fee	Salaries and general expense account	Total expense of management	Losses	Rebates	Borrowed money repaid	All other	Total	Invested (not extended)
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1 Huron Weather.....	1,027 60	.....	75 00	1,630 79	2,733 39	3,479 48	164 90	700 00	1,411 16	8,488 93	.....
2 Ontario Farmers.....	1,604 88	.....	75 00	4,720 44	6,400 32	5,998 51	45 20	.....	.....	12,444 03	.....
3 Western Farmers.....	5,059 35	.....	100 00	6,926 46	12,085 81	9,001 11	160 28	.....	.....	21,247 20	20,000 00
Totals.....	7,691 83	.....	250 00	13,277 69	21,219 52	18,479 10	370 38	700 00	1,411 16	42,180 16	20,000 00

III. ASSOCIATED NEW ENGLAND FACTORY MUTUALS

AMERICAN MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, PROVIDENCE, R.I., U.S.A.

OFFICERS

President, Hovey T. Freeman; Vice-Presidents, Benjamin G. Buttolph, E. W. Harrington, Arthur A. Longley, Clarke Freeman; Secretary, Theodore P. Bogart; Treasurer, Hovey T. Freeman.

Representative in the Province.—Harvey D. Jones, 1005 Atlas Bldg., Toronto, Ontario.

Directors.—Arnold B. Chace, Robert H. J. Goddard, Malcolm G. Chace, Henry F. Lippett, William Gammell, Jr., Hovey T. Freeman, W. B. MacColl, Edmund C. Mayo, Jesse H. Metcalf, Samuel M. Nicholson, Henry D. Sharpe, all of Providence, R.I.; Charles O. Richardson, Boston, Mass.; John H. Goss, Waterbury, Conn.; Charles M. Holmes, New Bedford, Mass.; A. O. Dawson, Montreal, Que.: F. W. Barnes, Bristol, Conn.

Auditors.—Felix Hebert, Turks Head Bldg., Providence, R.I.

Organized.—June 1, 1877. *Commenced business.*—June 1, 1877.

Commenced business in Canada.—August 27, 1927. *In the Province.*—August 27, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....		\$323,650 36
Book value of stocks.....		1,862,985 77
Cash in banks and other depositories.....		128,971 06
Premium deposits in course of collection:		
Written on or subsequent to October 1st, 1932.....	\$41,267 39	
Written prior to October 1st, 1932.....	4,328 91	
		45,596 30
Total Ledger Assets.....		\$2,361,203 49

Non-Ledger Assets

Interest—due, \$1,548.79; accrued, \$2,995.30.....		\$4,544 90
Excess of convention over book value of securities.....		313,993 87
Total Non-Ledger Assets.....		\$318,537 96
Gross Assets.....		\$2,679,741 45
<i>Deduct Assets Not Admitted:</i>		
Premium deposits (business written prior to October 1st).....		\$4,328 91
Total Admitted Assets.....		\$2,675,412 54

Liabilities

Net provision for unpaid losses and claims.....		\$8,492 67
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$1,690,417 01	
Unearned premium deposits.....		\$88,591 77
Administration expense.....		366 93
Taxes due and accrued.....		768 97
Total Liabilities.....		\$898,220 34
Surplus of admitted assets over all liabilities.....		\$1,777,192 20
Total.....		\$2,675,412 54

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$35,102 10	\$982,515 12
<i>Deduct:</i>		
Return premium deposits on cancelled business.....	11,965 68	335,481 19
Net premium deposits written.....	\$23,136 42	\$647,033 93

Income and Expenditure—Continued

Reserve of unearned premium deposits:		
At beginning of year.....	\$30,798 86	\$1,026,302 86
At end of year.....	31,773 27	888,591 77
Increase and Decrease.....	\$974 41	\$137,711 09
Net premium deposits earned.....	\$22,162 01	\$784,745 02
Net losses incurred.....	11,975 73	60,840 40
Administration and other expenses:		
Administration and other expenses.....	\$92,910 37	
Investment expense.....	3,548 44	96,458 81
Net gain in underwriting.....		\$627,445 81
Other Revenues:		
Interest dividends and rents earned.....	\$117,380 71	
Other Expenditures:		
Decrease in difference between convention value and book value of investments.....	\$13,621 68	
Net loss from sale of investments.....	8,035 45	21,657 13
Net gain for policyholders on operations for year.....		\$723,169 39

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$1,930,349 16
Net gain on operations brought down.....	723,169 39
Total.....	\$2,653,518 55
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	871,997 44
Balance.....	\$1,781,521 11
Deduct:	
Assets not admitted.....	4,328 91
Surplus of admitted assets over all liabilities.....	\$1,777,192 20

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force Dec. 31st, 1931.....	\$13,775,702	\$82,753 58	\$343,364,179	\$2,015,347 89
Written or renewed during year.....	6,108,247	35,102 10	172,566,279	981,323 48
Total.....	\$19,883,949	\$117,855 68	\$515,930,458	\$2,996,671 37
Deduct cancelled and expired.....	7,716,361	46,229 65	217,889,786	1,307,811 47
Net in force Dec. 31st, 1932.....	\$12,167,588	\$71,626 03	\$298,040,672	\$1,688,859 90
Other Classes:				
Gross in force Dec. 31st, 1931.....	\$1,200	\$8 40	\$251,808	\$1,720 96
Written or renewed during year.....	Nil	Nil	222,795	1,191 64
Total.....	\$1,200	\$8 40	\$474,603	\$2,912 60
Deduct cancelled and expired.....	Nil	Nil	263,793	1,355 49
Net in force Dec. 31st, 1932.....	\$1,200	\$8 40	\$210,810	\$1,557 11

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium deposit.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 95 %; two years, 91 %; three years, 87 %; four years, 83 %; five years, 79 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$300,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$300,000.

Give classes of insurance written: Fire, Use and Occupancy, Windstorm, Sprinkler Leakage, Earthquake on Manufacturing properties and other properties in connection therewith.

	Losses			
	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$11,760 91	\$179 90	\$55,214 82	\$7,848 89
Expenses of adjustment and settlement of losses.....	Nil	Nil	Nil	Nil
Total.....	\$11,760 91	\$179 90	\$55,214 82	\$7,848 89
Less reinsurance on losses paid during year..	Nil	Nil	Nil	Nil
Net losses paid.....	\$11,760 91	\$179 90	\$55,214 82	\$7,848 89
Deduct net claims outstanding at beginning of year.....	83 26	161 46	9,123 75	1,592 23
Add net claims outstanding at end of year..	96 15	183 49	6,544 77	1,947 90
Net losses incurred.....	\$11,773 80	\$201 93	\$52,635 84	\$8,204 56

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$23,136 42
Net losses paid in the Province.....	11,940 81
Percentage.....	51 61
Net premium deposits earned in the Province.....	22,162 01
Net losses incurred in the Province.....	11,975 73
Percentage.....	54 04

ARKWRIGHT MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, 185 FRANKLIN STREET, BOSTON, MASS.

OFFICERS

President, E. V. French; Vice-Presidents, D. W. Bartlett, G. S. Young, E. A. Barrier; Secretary, F. W. Jones; Treasurer, G. S. Young.

Chief Agent in the Province.—H. D. Jones, 350 Bay Street, Toronto, Ont.

Directors or Trustees.—Franklin W. Hobbs, Boston, Mass.; Lester Leland, Boston, Mass.; Robert Amory, Boston, Mass.; D. Wendell Bartlett, Boston, Mass.; Edward V. French, Boston, Mass.; Philip Y. De Normandie, Boston, Mass.; David L. Luke, New York, N.Y.; Nathaniel Stevens, Boston, Mass.; Howard Coonley, Boston, Mass.; R. P. Snelling, Boston, Mass.; William W. Trench, Schenectady, N.Y.; T. A. Russell, Toronto, Can.; Merton L. Emerson, Boston, Mass.; Wm. De. Kroft, New York City.

Auditors.—Robert Dysart, C.P.A., Boston, Mass.

Organized.—February 8, 1860. *Commenced business.*—October 1, 1860.

Commenced business in Canada.—August 27, 1927. *In the Province.*—August 27, 1927.

Statement for the Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....	\$5,497,049 36
Book value of stocks.....	915,671 90
Cash on hand.....	\$687 48
Cash in banks and other depositories.....	233,903 08
Premium deposits in course of collection:	
Written on or subsequent to October 1st, 1932.....	\$181,801 20
Written prior to October 1st, 1932.....	32,011 60
	213,812 80
Total Ledger Assets.....	\$6,861,124 62

Non-Ledger Assets

Interest accrued.....	\$79,185 34
Total Non-Ledger Assets.....	\$79,185 34
Gross Assets.....	\$6,940,309 96
<i>Deduct Assets Not Admitted:</i>	
Premium deposits (business written prior to October 1st).....	\$32,011 60
Deficiency of market under book value of securities.....	262,468 13
	\$294,479 73
Total Admitted Assets.....	\$6,645,830 23

Liabilities

Net provision for unpaid losses and claims.....	\$18,608 80
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$4,220,701 25
Unearned premium deposits.....	\$2,110,016 31
Administration expense.....	4,000 00
Taxes due and accrued.....	1,601 72
Total Liabilities.....	\$2,134,226 83
Surplus of admitted assets over all liabilities.....	\$4,511,603 40
Total.....	\$6,645,830 23

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$72,465 69	\$2,897,712 85
Deduct return premium deposits on cancelled business.....	18,269 80	666,352 84
Net premium deposits written.....	\$54,195 89	\$2,231,360 01
Reserve of unearned premium deposits:		
At beginning of year.....	\$52,963 02	\$2,463,634 26
At end of year.....	51,247 63	2,110,016 31
Decrease.....	\$1,715 39	\$353,617 95
Net premiums deposits earned.....	\$55,911 28	\$2,584,977 96
Net losses incurred.....	1,986 63	91,793 65
Administration and other expenses:		
Administration.....	\$267,137 79	
Directors' fees.....	1,910 00	
Legal.....	3,466 22	
Taxes and licenses.....	229 95	272,291 06
Net gain in underwriting.....		\$2,220,893 25
Other revenues:		
Interest dividends and rents earned.....	\$321,321 75	
Profit on sale of investments.....	13,748 38	
Increase in book value of investments.....	1,979 47	337,049 60
Other expenditures:		
Decrease in market value of investments.....	\$139,237 50	
Loss from sale of investments.....	67,725 31	206,962 81
Net gain for policyholders on operations for year.....		\$2,350,980 04

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$4,783,162 11
Net gain on operations brought down.....	2,350,980 04
Total.....	\$7,134,142 15
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	2,590,527 15
Balance.....	\$4,543,615 00
Deduct:	
Ledger assets not admitted.....	32,011 60
Surplus of admitted assets over all liabilities.....	\$4,511,603 40

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force Dec. 31st, 1931.....	\$22,820,761	\$143,078 07	\$865,306,502	\$4,827,692 76
Written or renewed during year.....	12,015,066	72,465 69	526,145,580	2,897,712 85
Total.....	\$34,835,827	\$215,543 76	\$1,391,452,082	\$7,725,405 61
Deduct cancelled and expired.....	13,624,482	84,999 60	618,312,049	3,504,704 36
Net in force Dec. 31st, 1932....	\$21,211,345	\$130,544 16	\$773,140,033	\$4,220,701 25

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times the annual premium.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 95 %; two years, 90 %; three years, 85 %; four years, 80 %; five years, 75 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$900,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$900,000.

Give classes of insurance written:—Fire, Sprinkler, Leakage, Windstorm.

Losses

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$1,583 19	\$431 35	\$104,352 76	\$17,168 77
Expenses of adjustment and settlement of losses.....	Nil	Nil	Nil	Nil
Total.....	\$1,583 19	\$431 35	\$104,352 76	\$17,168 77
Net losses paid.....	\$1,583 19	\$431 35	\$104,352 76	\$17,168 77
Deduct net claims outstanding at beginning of year.....	82 91	10 00	46,902 02	1,434 66
Add net claims outstanding at end of year..	25 00	40 00	14,607 96	4,000 84
Net losses incurred.....	\$1,525 28	\$461 35	\$72,058 70	\$19,734 95

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$54,195 89
Net losses paid in the Province.....	2,014 54
Percentage.....	3 72
Net premium deposits earned in the Province.....	55,911 28
Net losses incurred in the Province.....	1,986 63
Percentage.....	3 55

BLACKSTONE MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, 10 WEYBOSSET ST., PROVIDENCE, R.I.

OFFICERS

President, Charles H. Smith; Vice-President, Chas. E. Rigby; Secretary, Howard I. Lee; Treasurer, C. H. Smith.

Chief Agent in the Province.—H. D. Jones, 1005 Atlas Bldg., Toronto, Ont.

Directors or Trustees.—Charles H. Merriman, Providence, R.I.; Harvey A. Higgins, Cleveland, Ohio; Charles H. Newell, Providence, R.I.; Royal C. Taft, Providence, R.I.; Herbert G. Beede, Pawtucket, R.I.; Henry L. Tiffany, New Bedford, Mass.; Charles H. Smith, Providence, R.I.; Charles E. Patterson, Bridgeport, Conn.; Bennett E. Geer, Greenville, S.C.; George H. Wilcox, Meriden, Conn.; J. N. Shenstone, Toronto, Ont., Canada; J. B. Lewis, Providence, R.I.; M. Mackenzie, Providence, R.I.; W. R. L. McBee, South Willington, Conn.

Auditors.—Charles H. Merriman, Royal C. Taft, Providence, R.I. and Felix Hebert.

Organized.—1868. *Commenced business.*—1868.

Commenced business in Canada.—1927. *In the Province.*—1927.

Statement for the Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....	\$1,682,165 94
Book value of stocks.....	2,106,934 53
Cash in banks and other depositories.....	146,001 08
Premium deposits in course of collection:	
Written on or subsequent to October 1st, 1932.....	\$87,400 79
Written prior to October 1st, 1932.....	10,268 50
	97,669 29
Total Ledger Assets.....	\$4,032,770 84

Non-Ledger Assets

Interest—due, \$6,675.00; accrued, \$16,516.19.....	\$23,191 19
Excess of market over book value of securities.....	175,289 53
Total Non-Ledger Assets.....	\$198,480 72
Gross Assets.....	\$4,231,251 56
<i>Deduct Assets Not Admitted:</i>	
Premium deposits (business written prior to October 1st).....	\$10,268 50
Total Admitted Assets.....	\$4,220,983 06

Liabilities

Net provision for unpaid losses and claims.....	\$17,878 76
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$2,811,900 45
Unearned premium deposits.....	1,466,938 69
Administration expense.....	1,047 46
Taxes due and accrued.....	1,902 08
Total Liabilities.....	\$1,487,766 99
Surplus of admitted assets over all liabilities.....	\$2,733,216 07
Total.....	\$4,220,983 06

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$58,752 45	\$1,683,648 19
<i>Deduct:</i>		
Return premium deposits on cancelled business.....	16,695 36	521,457 11
Net premium deposits written.....	\$42,057 09	\$1,162,191 08
Reserve of unearned premium deposits:		
At beginning of year.....	\$55,214 29	\$1,691,637 81
At end of year.....	53,084 46	1,466,938 69
Decrease.....	\$2,129 83	\$224,699 12
Net premium deposits earned.....	\$44,186 92	\$1,386,890 20
Net losses incurred.....	9,932 13	92,328 94
Administration and other expenses:		
Administration.....	\$56,861 59	
Directors' fees.....	4,872 32	
Legal.....	2,172 52	
Taxes and licenses.....	2,255 34	
Association fees, etc. (inspections and surveys).....	97,072 68	
		163,234 45
Net gain in underwriting.....		\$1,131,326 81
Other Revenues:		
Interest dividends and rents earned.....	\$182,633 73	
Premium on Canadian exchange.....	3,080 00	
		185,713 73
Other expenditures:		
Decrease in market value of investments.....	\$65,675 27	
Loss on sale of investments.....	51,310 28	
		116,985 55
Net gain for policyholders on operations for year.....		\$1,200,054 99

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$2,991,390 43
Net gain on operations brought down.....	1,200,054 99
Total.....	\$4,191,445 42
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	1,447,960 85
Balance.....	\$2,743,484 57
<i>Deduct:</i>	
Assets not admitted.....	10,268 50
Surplus of admitted assets over all liabilities.....	\$2,733,216 07

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force, Dec. 31st, 1931.....	\$20,185,778	\$126,179 08	\$567,063,502	\$3,278,767 52
Written or renewed during year.....	9,710,684	58,752 45	298,574,988	1,683,648 19
Total.....	\$29,896,462	\$184,931 53	\$865,638,490	\$4,962,415 71
Deduct cancelled and expired.....	11,303,817	70,843 18	364,669,556	2,150,515 26
Net in force Dec. 31st, 1932.....	\$18,592,645	\$114,088 35	\$500,968,934	\$2,811,900 45

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times cash premium fixed by charter.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.—one year, 95 %; two years, 90 %; three years, 85 %; four years, 80 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$150,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$150,000.

Give classes of insurance written.

ANSWER.—Fire, Windstorm, Sprinkler, Leakage.

Losses

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$9,897 50	Nil	\$96,745 03	Nil
Net losses paid.....	\$9,897 50	Nil	\$96,745 03	Nil
Deduct net claims outstanding at beginning of year.....	83 40	Nil	22,294 85	Nil
Add net claims outstanding at end of year...	118 00	Nil	17,878 76	Nil
Net losses incurred.....	\$9,932 10	Nil	\$92,328 94	Nil

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$42,057 09
Net losses paid in the Province.....	9,877 50
Percentage.....	23 57
Net premium deposits earned in the Province.....	44,186 92
Net losses incurred in the Province.....	9,932 10
Percentage.....	22 48

BOSTON MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, 185 FRANKLIN ST., BOSTON, MASS.

OFFICERS

President, L. H. Kunhardt; Vice-Presidents, H. D. Hall, J. W. Lord, H. L. Carter; Secretary, H. D. Hall; Treasurer, E. F. Robinson.

Chief Representative in the Province.—J. F. Reid, 33 Anderson Ave., Toronto, Ont.

Directors.—B. H. Goddard, Providence, R.I.; Simon B. Chase, Fall River; Edward T. Pierce, New Bedford; Frederic C. McDuffie, Boston; Frederic C. Dumain, Boston; R. H. I. Goddard, Providence, R.I.; Frank Cheney, Jr., So. Manchester, Conn.; R. T. Lyman, Boston; H. De Forest Lockwood, Boston; E. K. Swift, Whitinsville; A. E. Colby, Boston; Robert Amory, Boston; L. H. Kunhardt, Boston; E. Morss, Cambridge, Mass.

Auditors.—Wm. G. Smith, Boston, Mass., and Stanley C. Hickok, Lawrence, Mass.

Organized.—April 15, 1850. Commenced business.—October 15, 1850.

Commenced business in Canada.—1927. In the Province.—September 12, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....	\$6,120,461	11
Book value of stocks.....	638,245	43
Cash on hand.....	\$1,275	94
Cash in banks and other depositories.....	381,122	84
	382,398	78
Premium deposits in course of collection:		
Written on or subsequent to October 1st, 1932.....	\$92,516	08
Written prior to October 1st, 1932.....	15,133	94
	107,650	02
Total Ledger Assets.....	\$7,248,755	34

Non-Ledger Assets

Interest accrued.....	\$92,512	74
Excess of market over book value of securities.....	197,528	39
Total Non-Ledger Assets.....	\$290,041	13
Gross Assets.....	\$7,538,796	47
Deduct Assets Not Admitted:		
Premium deposits (business written prior to October 1st).....	\$15,133	94
Total Admitted Assets.....	\$7,523,662	53

Liabilities

Net provision for unpaid losses and claims.....	\$30,633	57
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$5,448,907	25
Unearned premium deposits.....	2,726,984	56
Administration expense.....	4,416	56
Taxes due and accrued.....	1,328	56
Total Liabilities.....	\$2,763,363	25
Surplus of admitted assets over all liabilities.....	\$4,760,299	28
Total.....	\$7,523,662	53

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$104,033 08	\$3,867,245 40
Deduct:		
Return premium deposits on cancelled business.....	28,023 08	847,254 39
Net premium deposits written.....	\$76,010 00	\$3,019,991 01
Reserve of unearned premium deposits:		
At beginning of year.....	76,483 59	3,156,250 35
At end of year.....	68,629 43	2,726,984 56
Decrease.....	\$7,854 16	\$429,265 79
Net premium deposits earned.....	\$83,864 16	\$3,449,256 80
Net losses incurred.....	2,863 08	121,340 53
Administration and other expenses:		
Administration.....	\$316,177 65	
Directors' fees.....	3,460 10	
Legal.....	4,194 32	
Taxes and licenses.....	2,533 49	
	326,365	56
Net gain in underwriting.....		\$3,001,550 71
Other Revenues:		
Interest dividends and rents earned.....	\$350,934 79	
Profit on sale of investments.....	33,591 71	
	384,526	50
Other expenditures:		
Decrease in market value of investments.....	\$232,155 37	
Loss from decrease in book value of ledger assets.....	272,437 38	
	504,592	75
Net gain for policyholders on operations for year.....		\$2,881,484 46

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$5,443,269	44
Net gain on operations brought down.....	2,881,484	46
Total.....	\$8,324,753	90

Policyholders' Surplus—Continued

Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	\$3,549,320 68
Balance.....	\$4,775,433 22
Assets not admitted.....	15,133 94
Surplus of admitted assets over all liabilities.....	<u>\$4,760,299 28</u>

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force Dec. 31st, 1931.....	\$30,793,052	\$190,515 57	\$1,145,183,370	\$6,253,210 91
Written or renewed during year.....	17,101,380	104,033 08	714,274,244	3,867,245 40
Total.....	<u>\$47,894,432</u>	<u>\$294,548 65</u>	<u>\$1,859,457,614</u>	<u>\$10,120,456 31</u>
Deduct cancelled and expired.....	18,870,314	115,504 32	841,008,832	4,671,549 06
Net in force Dec. 31st, 1932.....	<u>\$29,024,118</u>	<u>\$179,044 33</u>	<u>\$1,018,448,781</u>	<u>\$5,448 907 25</u>

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.—one year, 96 %; two years, 92 %; three years, 88 %; four years, 84 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$800,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$800,000.

Give classes of insurance written: Fire, Use and Occupancy, Sprinkler Leakage and Wind-storm.

Losses

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$2,591 94	\$335 39	\$150,952 71	\$23,932 17
Expenses of adjustment and settlement of losses.....	Nil	Nil	Nil	Nil
Net losses paid.....	\$2,591 94	\$335 39	\$150,952 71	\$23,932 17
Deduct net claims outstanding at beginning of year.....	68 19	88 06	82,127 75	2,050 17
Add net claims outstanding at end of year...	60 00	32 00	25,292 90	5,340 67
Net losses incurred.....	<u>\$2,583 75</u>	<u>\$279 33</u>	<u>\$94,117 86</u>	<u>\$27,222 67</u>

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$76,010 00
Net losses paid in the Province.....	2,927 33
Percentage.....	3 85
Net premium deposits earned in the Province.....	83,864 16
Net losses incurred in the Province.....	2,862 08
Percentage.....	3 41

COTTON AND WOOLEN MANUFACTURERS MUTUAL INSURANCE COMPANY OF NEW ENGLAND

HEAD OFFICE, 185 FRANKLIN ST., BOSTON, MASS.

President, Eugene H. Clapp; Vice-President, William B. Brophy; Secretary, Edward H. Williams; Treasurer, William B. Brophy

Chief Agent in the Province.—H. D. Jones, 350 Bay St., Toronto, Ontario.

Directors.—E. H. Clapp, Boston, Mass.; W. B. Brophy, Boston, Mass.; C. A. Stone, New York, N.Y.; J. O. Beebe, Boston, Mass.; J. P. Stevens, Newburyport, Mass.; E. N. Bartlett, North Oxford, Mass.; J. K. Milliken, North Dighton, Mass.; C. N. Stoddard, Greenfield, Mass.; R. N. Fowler, Holyoke, Mass.

Auditors.—Patterson, Teale & Dennis, 1 Federal Street, Boston, Massachusetts.

Organized.—October 19, 1875. Commenced business.—October 20, 1875.

Commenced business in Canada.—1927. In the Province.—August 27, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....		\$1,544,132 94
Book value of stocks.....		28,400 00
Cash on hand.....	\$281 47	
Cash in banks and other depositories.....	115,434 38	
		<u>115,715 85</u>
Premium deposits in course of collection:		
Written on or subsequent to October 1st, 1932.....	\$37,172 89	
Written prior to October 1st, 1932.....	2,761 80	
		<u>39,934 69</u>
Total Ledger Assets.....		<u>\$1,728,183 48</u>

Non-Ledger Assets

Interest accrued.....		\$21,333 75
Excess of market over book value of securities.....		13,450 96
Total Non-Ledger Assets.....		<u>34,784 71</u>
Gross Assets.....		<u>\$1,762,968 19</u>
Deduct Assets Not Admitted:		
Premium deposits (business written prior to October 1).....		<u>\$2,761 80</u>
Total Admitted Assets.....		<u>\$1,760,206 39</u>

Liabilities

Net provisions for unpaid losses and claims.....		\$6,073 71
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$1,112,016 28	
Unearned premium deposits.....		560,328 74
Administration expense.....		1,242 42
Taxes due and accrued.....		784 96
Total Liabilities.....		<u>\$568,429 83</u>
Surplus of admitted assets over all liabilities.....		<u>\$1,191,776 56</u>
Total.....		<u>\$1,760,206 39</u>

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$22,566 26	\$729,255 09
Deduct:		
Return premium deposits on cancelled business.....	5,341 02	211,597 32
Net premium deposits written.....	<u>\$17,225 24</u>	<u>\$517,657 77</u>
Reserve of unearned premium deposits:		
At beginning of year.....	18,546 96	680,045 44
At end of year.....	18,644 60	560,328 74
Decrease.....*Increase.....	<u>*97 64</u>	<u>\$119,716 70</u>
Net premium deposits earned.....	\$17,127 60	\$637,374 47
Net losses incurred.....	<u>4,668 57</u>	<u>36,951 72</u>
Administration and other expenses:		
Administration.....	\$61,202 31	
Directors' fees.....	877 29	
Legal.....	809 22	
Taxes and licenses.....	1,116 15	
		<u>64,004 97</u>
Net gain in underwriting.....		<u>\$536,417 78</u>
Other revenues:		
Interest dividends and rents earned.....	\$82,827 64	
Canadian Exchange.....	1,360 50	
Profit on sale of investments.....	3,778 58	
		<u>87,966 72</u>
Other expenditures:		
Loss on sale of investments.....	\$4,765 81	
Decrease in book value of investments.....	2,500 00	
Investment expenses paid.....	2,088 74	
Decrease in market value of investments.....	43,754 58	
		<u>53,109 13</u>
Net gain for policyholders on operations for year.....		<u>\$571,275 37</u>

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$1,281,973 16
Net gain on operations brought down.....	571,275 37
Total.....	\$1,853,248 53
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	658,710 17
Balance.....	\$1,194,538 36
Deduct:	
Assets not admitted.....	2,761 80
Surplus of admitted assets over all liabilities.....	\$1,191,776 56

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force Dec. 31st, 1931.....	\$6,283,243	\$42,120 87	\$215,276,548	\$1,322,356 92
Written or renewed during year.....	3,235,093	22,566 26	121,378,138	728,906 56
Total.....	\$9,518,336	\$64,687 13	\$336,654,686	\$2,051,263 48
Deduct cancelled and expired.....	3,708,439	25,511 76	148,889,349	939,761 33
Net in force Dec. 31st, 1932.....	\$5,809,897	\$39,175 37	\$187,765,337	\$1,111,502 15
Other classes:				
Gross in force Dec. 31st, 1931.....	\$2,000 00	\$15 00	\$120,995	\$824 58
Written or renewed during year.....	Nil	Nil	55,057	348 53
Total.....	\$2,000 00	\$15 00	\$176,052	\$1,173 11
Deduct cancelled and expired.....	Nil	Nil	101,745	658 98
Net in force Dec. 31st, 1932....	\$2,000 00	\$15 00	\$74,307	\$514 13

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium deposit

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—Yes; a small percentage added to reserve.

Percentage of cash premiums returned during the year on expired policies as dividends or profits of premium—one year, 95%; two years, 90%; three years, 85%.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$80,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$80,000.

Give classes of insurance written: Fire, Use and Occupancy, Windstorm, Sprinkler, Leakage.

Losses

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$4,622 20	\$35 37	\$33,804 73	\$6,262 79
Expenses of adjustment and settlement of losses.....	Nil	Nil	Nil	Nil
Net losses paid.....	\$4,622 20	\$35 37	\$33,804 73	\$6,262 79
Deduct net claims outstanding at beginning of year.....	1 00	Nil	8,147 51	1,042 00
Add net claims outstanding at end of year.....	7 00	5 00	4,975 71	1,098 00
Net losses incurred.....	\$4,628 20	\$40 37	\$30,632 93	\$6,318 79

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$17,225 24
Net losses paid in the Province.....	4,657 57
Percentage.....	27 04
Net premium deposits earned in the Province.....	17,127 60
Net losses incurred in the Province.....	4,668 57
Percentage.....	27 26

ENTERPRISE MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, 10 WEYBOSSET ST., PROVIDENCE, R.I.

OFFICERS

President, Hovey T. Freeman; Vice-Presidents, Benjamin G. Buttolph; E. W. Harrington, Arthur A. Longley, Clarke Freeman; Secretary, Theodore P. Bogert; Treasurer, Hovey T. Freeman.

Representative in the Province.—Harvey D. Jones, 1005 Atlas Bldg., Toronto, Ont.

Directors.—F. F. Barnes, Providence, R.I.; Henry F. Lippitt, Providence, R.I.; Hovey T. Freeman, Providence, R.I.; Jesse H. Metcalf, Providence, R.I.; Samuel M. Nicholson, Providence, R.I.; Henry D. Sharpe, Providence, R.I.; Robert H. I. Goddard, Providence, R.I.; Charles M. Holmes, New Bedford, Mass.; W. B. MacColl, Providence, R.I.; A. O. Dawson, Montreal, Canada; John H. Goss, Waterbury, Conn.; Charles O. Richardson, Boston, Mass.; Malcolm G. Chace, Providence, R.I.; William Gammell, Jr., Providence, R.I.; Edmund C. Mays (elected, May 7, 1929), Providence, R.I.

Auditors.—Felix Hebert, Turk's Head Building, Providence, R.I.

Organized.—June 2, 1874. *Commenced business.*—July 14, 1874.

Commenced business in Canada.—August 27, 1927. *In the Province.*—August 27, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....		\$322,556 99
Book value of stocks.....		1,838,681 66
Cash in banks and other depositories.....		120,575 60
Premium deposits in course of collection:		
Written on or subsequent to October 1st, 1932.....	\$41,267 38	
Written prior to October 1st, 1932.....	4,328 91	
		45,596 29
Total Ledger Assets.....		\$2,327,410 54

Non-Ledger Assets

Interest due, \$1,547.39; accrued, \$2,989.88.....	\$4,537 27
Excess of convention over book value of securities	310,527 35
Total Non-Ledger Assets.....	\$315,064 62
Gross Assets.....	\$2,642,475 16

Deduct Assets Not Admitted:

Premium deposits (business written prior to October 1).....	\$4,328 91
Total Admitted Assets.....	\$2,638,146 25

Liabilities

Net provision for unpaid losses and claims.....	\$8,492 66
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$1,690,417 01
Unearned premium deposits.....	888,591 77
Administration expense.....	366 93
Taxes due and accrued.....	768 97
Total Liabilities.....	\$898,220 33
Surplus of admitted assets over all liabilities.....	\$1,739,925 92
Total.....	\$2,638,146 25

Income and Expenditure

	In the Province	All Business
Gross premium deposit written.....	\$35,102 10	\$982,515 12
Deduct:		
Return premium deposits on cancelled business.....	11,965 68	335,481 17
Net premium deposits written.....	\$23,136 42	\$647,033 95
Reserve of unearned premium deposits:		
At beginning of year.....	30,798 86	1,026,302 86
At end of year.....	31,773 25	888,591 77
Decrease..... *Increase.....	*\$974 39	\$137,711 09
Net premium deposits earned.....	\$22,162 03	\$784,745 04
Net losses incurred.....	11,975 73	60,840 41

Income and Expenditure—Continued

Administration and other expenses:		
Administration.....	\$92,947 74	
Investment expenses.....	3,405 77	
		\$96,353 51
Net gain in underwriting.....		\$627,551 12
Other revenues:		
Interest dividends and rents earned.....	\$116,205 18	
		\$116,205 18
Other expenditures:		
Decrease in difference between book value and market value of investments.....	\$13,899 80	
Decrease in book value of investments.....	43 84	
Loss on sale of investments.....	7,817 83	
		\$21,761 47
Net gain for policyholders on operations for year.....		\$721,994 83

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$1,894,257 44
Net gain on operations brought down.....	721,994 83
Total.....	\$2,616,252 27
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	\$71,997 44
Balance.....	\$1,744,254 83
Deduct:	
Assets not admitted.....	4,328 91
Surplus of admitted assets over all liabilities.....	\$1,739,925 92

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force Dec. 31st, 1931.....	\$13,775,702	\$82,753 58	\$343,364,179	\$2,015,347 89
Written or renewed during year.....	6,108,247	35,102 10	172,566,279	981,323 48
Total.....	\$19,883,949	\$117,855 68	\$515,930,458	\$2,966,671 37
Deduct cancelled and expired.....	7,716,361	46,229 65	217,889,786	1,307,811 47
Net in force Dec. 31st, 1932.....	\$12,167,588	\$71,626 03	\$298,040,672	\$1,688,859 90
Other classes:				
Gross in force Dec. 31st, 1931.....	\$1,200	\$8 40	\$251,808	\$1,720 96
Written or renewed during year.....	Nil	Nil	222,795	1,191 64
Total.....	\$1,200	\$8 40	\$474,603	\$2,912 60
Deduct cancelled and expired.....	Nil	Nil	263,793	1,355 49
Net in force Dec. 31st, 1932.....	\$1,200	\$8 40	\$210,810	\$1,557 11

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium deposit.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.—one year, 95 %; two years, 91 %; three years, 87 %; four years, 83 %; five years, 79 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$300,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$300,000.

Give classes of insurance written: Fire, Use and Occupancy, Windstorm, Sprinkler Leakage, Earthquake on Manufacturing Properties and other properties in connection therewith.

	Losses			
	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$11,760 91	\$179 90	\$55,214 84	\$7,848 89
Expenses of adjustment and settlement of losses.....	Nil	Nil	Nil	Nil
Net losses paid.....	\$11,760 91	\$179 90	\$55,214 84	\$7,848 89
Deduct net claims outstanding at beginning of year.....	83 26	161 46	9,123 75	1,592 23
Add net claims outstanding at end of year..	96 14	183 50	6,544 76	1,947 90
Net losses incurred.....	\$11,773 79	\$201 94	\$52,635 85	\$8,204 56

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$23,136 42
Net losses paid in the Province.....	11,940 81
Percentage.....	51 61
Net premium deposits earned in the Province.....	22,162 03
Net losses incurred in the Province.....	11,975 73
Percentage.....	54 04

FALL RIVER MANUFACTURERS MUTUAL INSURANCE COMPANY

HEAD OFFICE, 84 NORTH MAIN ST., FALL RIVER, MASS.

OFFICERS

President, James E. Osborn; Secretary, H. N. C. Terry; Treasurer, James W. Brigham.

Chief Agent in the Province.—H. D. Jones, 350 Bay St., Toronto, Ont.

Directors.—Lewis H. Kunhardt, Box 112, Boston, Mass.; Simeon B. Chase, James E. Osborn, Charles N. Borden, Spencer Borden, Nathan Durfee, Fall River, Mass.; Andrew G. Pierce, Jr., and James E. Stanton, Jr., New Bedford, Mass.; Joseph K. Milliken, North Dighton, Mass.

Auditor.—Harry L. French, Fall River, Mass.

Organized.—February 11, 1870. Commenced business.—May 1, 1870.

Commenced business in Canada.—October 21, 1927. In the Province.—October 21, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....	\$1,833,039 58
Book value of stocks.....	154,020 00
Cash on hand.....	\$104 64
Cash in banks and other depositories.....	95,363 05
Premium deposits in course of collection:	
Written on or subsequent to October 1st, 1932.....	\$66,623 03
Written prior to October 1st, 1932.....	14,446 26
	81,069 29
Total Ledger Assets.....	\$2,163,596 56

Non-Ledger Assets

Interest accrued.....	\$26,704 74
Excess of market over book value of securities.....	110,575 42
Total Non-Ledger Assets.....	137,280 16
Gross Assets.....	\$2,300,876 72
Deduct Assets Not Admitted:	
Premium deposits (business written prior to October 1).....	\$14,446 26
Total Admitted Assets.....	\$2,286,430 46

Liabilities

Net provision for unpaid losses and claims.....	\$12,047 54
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	<u>\$1,621,327 63</u>
Unearned premium deposits.....	810,463 58
Administration expense.....	88 81
Taxes due and accrued.....	<u>573 49</u>
Total Liabilities.....	<u>\$823,173 42</u>
Surplus of admitted assets over all liabilities.....	<u>\$1,463,257 04</u>
Total.....	<u>\$2,286,430 46</u>

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$34,688 83	\$1,157,179 50
Deduct:		
Return premium deposits on cancelled business.....	<u>8,746 24</u>	<u>290,511 41</u>
Net premium deposits written.....	\$25,942 59	\$866,668 09
Reserve of unearned premium deposits:		
At beginning of year.....	36,201 41	970,286 72
At end of year.....	<u>24,258 92</u>	<u>810,463 58</u>
Decrease.....	\$11,942 49	\$159,823 14
Net premium deposits earned.....	\$37,885 08	\$1,026,491 23
Net losses incurred.....	<u>711 10</u>	<u>48,335 87</u>
Administration and other expenses:		
Administration.....	\$78,486 57	
Directors' fees.....	1,440 00	
Legal.....	1,242 50	
Taxes and licenses.....	<u>1,362 43</u>	<u>82,531 50</u>
Net gain in underwriting.....		<u>\$895,623 86</u>
Other revenues:		
Interest dividends and rents earned.....	\$107,252 81	
Profit on sale of investments.....	<u>6,809 69</u>	<u>114,062 50</u>
Other expenditures:		
Decrease in market value of investments.....		<u>73,746 40</u>
Net gain for policyholders on operations for year.....		<u>\$935,939 96</u>

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$1,614,872 23
Net gain on operations brought down.....	<u>935,939 96</u>
Total.....	<u>\$2,550,812 19</u>
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	<u>1,073,108 89</u>
Balance.....	<u>\$1,477,703 30</u>
Deduct:	
Assets not admitted.....	<u>14,446 26</u>
Surplus of admitted assets over all liabilities.....	<u>\$1,463,257 04</u>

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force Dec. 31st, 1931.....	\$10,978,298 50	\$71,317 96	\$335,983,476	\$1,911,494 25
Written or renewed during year.....	<u>5,487,571 00</u>	<u>34,688 83</u>	<u>205,664,058</u>	<u>1,157,179 50</u>
Total.....	\$16,465,869 50	\$106,006 79	\$541,647,534	\$3,068,673 75
Deduct cancelled and expired.....	<u>6,458,698 50</u>	<u>42,974 43</u>	<u>250,138,898</u>	<u>1,447,346 12</u>
Net in force Dec. 31, 1932.....	<u>\$10,007,171 00</u>	<u>\$63,032 36</u>	<u>\$291,508,636</u>	<u>\$1,621,327 63</u>

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times the cash premium deposit.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 96 %; two years, 92 %; three years, 88 %; four years, 84 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$350,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$350,000.

Give classes of insurance written: Fire, Use and Occupancy, Sprinkler Leakage, Windstorm, Explosion, Riot and Civil Commotion and Aircraft.

Losses

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$520 14	\$152 49	\$39,192 45	\$7,964 95
Expenses of adjustment and settlement of losses.....	16 67	4 89	1,256 40	255 33
Net losses paid.....	\$536 81	\$157 38	\$40,448 85	\$8,220 28
Deduct net claims outstanding at beginning of year.....	3 96	6 00	10,914 21	1,466 59
Add net claims outstanding at end of year...	15 00	11 87	7,487 76	4,559 78
Net losses incurred.....	<u>\$547 85</u>	<u>\$163 25</u>	<u>\$37,022 40</u>	<u>\$11,313 47</u>

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$25,942 59
Net losses paid in the Province.....	694 19
Percentage.....	2 68
Net premium deposits earned in the Province.....	37,885 08
Net losses incurred in the Province.....	711 10
Percentage.....	1 88

FIREMEN'S MUTUAL INSURANCE COMPANY

HEAD OFFICE, PROVIDENCE, R.I.

OFFICERS.

President, Frederick T. Moses; Vice-Presidents, Charles G. Easton, Carl A. Moses, Max H. Matthes; Secretary, Charles G. Easton; Treasurer, Frederick T. Moses.

Chief Agent in the Province.—W. S. Young, 1477 King St. W., Toronto, Ont.

Directors.—Stephen O. Metcalf, Russell Grinnell, J. Arthur Atwood, Frank E. Richmond, Charles D. Owen, Edward C. Bucklin, Frederick T. Moses, John Omwake, William P. Chapin, H. B. Huntoon, John L. Wilds, Robert R. Jencks, H. H. Bucklin, Carl A. Moses.

Auditor.—Felix Hebert.

Organized.—1854. Commenced business.—1854.

Commenced business in Canada.—1932. In the Province.—August, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Mortgage loans on real estate—first liens.....	\$348,295 00
Book value of bonds and debentures	2,307,619 10
Book value of stocks.....	2,352,247 40
Cash in banks and other depositories.....	260,527 02
Premium deposits in course of collection:	
Written on or subsequent to October 1st, 1932.....	\$139,768 52
Written prior to October 1st, 1932.....	15,703 60
	<u>155,472 12</u>
Total Ledger Assets.....	<u>\$5,424,160 64</u>

Non-Ledger Assets

Interest—due, \$11,530.00; accrued, \$23,367.02.....		\$34,897 02
Total Non-Ledger Assets.....		\$34,897 02
Gross Assets.....		\$5,459,057 66
<i>Deduct Assets Not Admitted:</i>		
Premium deposits (business written prior to October 1st).....	\$15,703 60	
Deficiency of market under book value of securities.....	265,329 50	
		\$281,033 10
Total Admitted Assets.....		\$5,178,024 56

Liabilities

Net provision for unpaid losses and claims.....		\$21,754 01
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$4,256,380 67	
Unearned premium deposits.....		\$2,231,668 35
Administration expense.....		6,301 65
Taxes due and accrued.....		2,950 00
Mortgage interest paid in advance.....		200 00
Total Liabilities.....		\$2,262,874 01
Surplus of admitted assets over all liabilities.....		\$2,915,150 55
Total.....		\$5,178,024 56

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$84,685 52	\$2,510,597 00
Deduct:		
Return premium deposits on cancelled business.....	19,301 28	710,128 68
Net premium deposits written.....	\$65,384 24	\$1,800,468 32
Reserve of unearned premium deposits:		
At beginning of year.....	95,795 39	2,583,082 65
At end of year.....	81,043 77	2,231,668 35
Increase or decrease.....	\$14,751 62	\$351,414 30
Net premium deposits earned.....	\$80,135 86	\$2,151,882 62
Net losses incurred.....	15,378 29	121,139 45
Administration and other expenses:		
Administration.....	\$253,072 38	
Legal.....	3,128 52	
Taxes and licenses.....	-3,715 85	
		252,485 05
Net gain in underwriting.....		\$1,778,258 12
Other revenues:		
Interest dividends and rents earned.....	\$238,188 06	
Profit on sale of investments.....	5,310 12	
Increase in market value of investments.....	173,380 87	
		416,879 05
Other expenditures:		
Decrease in book value of investments.....	\$301,728 67	
Loss on sale of investments.....	57,904 04	
		359,632 71
Net gain for policyholders on operations for year.....		\$1,835,504 46

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$3,247,797 55
Net gain on operations brought down.....	1,835,504 46
Total.....	\$5,083,302 01
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	2,152,447 86
Balance.....	\$2,930,854 15
Deduct:	
Assets not admitted.....	15,703 60
Surplus of admitted assets over all liabilities.....	\$2,915,150 55

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force Dec. 31st, 1931.....	\$27,629,955	\$183,813 31	\$846,205,728	\$4,923,391 78
Written or renewed during year.....	13,573,362	84,685 52	442,585,853	2,510,524 04
Total.....	\$41,203,317	\$268,498 83	\$1,288,791,581	\$7,433,915 82
Deduct cancelled and expired.....	16,020,189	102,058 98	534,221,891	3,178,337 99
Net in force Dec. 31st, 1932.....	\$25,183,128	\$166,439 85	\$754,569,690	\$4,255,577 83
Other classes:				
Gross in force Dec. 31st, 1931.....	Nil	Nil	\$434,168	\$2,549 84
Written or renewed during year.....	Nil	Nil	15,960	72 96
Total.....	Nil	Nil	\$450,128	\$2,622 80
Deduct cancelled and expired.....	Nil	Nil	351,708	1,819 96
Net in force Dec. 31st, 1932.....	Nil	Nil	\$98,420	\$802 84

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times the premium deposit.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.—one year, 94 %; two years, 88 %; three years, 82 %; four years, 77 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$465,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$465,000.

Give classes of insurance written: Fire, Lightning, Sprinkler Leakage, and Windstorm.

Losses

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$14,910 03	\$287 58	\$116,303 83	\$17,396 51
Expenses of adjustment and settlement of losses.....	Nil	Nil	151 24	Nil
Net losses paid.....	\$14,910 03	\$287 58	\$116,455 07	\$17,396 51
Deduct net claims outstanding at beginning of year.....	15 96	Nil	32,072 75	2,393 39
Add net claims outstanding at end of year.....	178 60	18 04	18,412 01	3,342 00
Net losses incurred.....	\$15,072 67	\$305 62	\$102,794 33	\$18,345 12

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$65,384 24
Net losses paid in the Province.....	15,197 61
Percentage.....	23 24
Net premium deposits earned in the Province.....	80,135 86
Net losses incurred in the Province.....	15,378 29
Percentage.....	19 19

HOPE MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, 10 WEYBOSSET ST., PROVIDENCE, R.I., U.S.A.

OFFICERS

President, Charles C. Stover; Vice-President, Ernest Kerr; Secretary, Royal G. Luther; Treasurer, Charles C. Stover.

Chief Agent in the Province.—H. D. Jones, 350 Bay St., Toronto, Ontario.

Directors.—Zechariah Chafee, Providence, R.I.; Franklin R. Johnson, Boston, Mass.; Charles C. Stover, Providence, R.I.; E. A. Moore, New Britain, Conn.; Paul T. Wise, New York; Frederick W. Easton, Pawtucket, R.I.; Charles E. Cotting, Boston, Mass.; Frederick S. Chase, Waterbury, Conn.; Edwin A. Barrows, Providence, R.I.; Charles B. Rockwell, Jr., Bristol, R.I.; Dexter Stevens, Pawtucket, R.I.; E. S. Boyer, New York, N.Y.; C. A. Sanford, New York, N.Y.

Auditors.—Felix Hebert, Providence, R.I.

Organized.—March, 1875.

Commenced business.—April, 1875.

Commenced business in Canada.—August, 1927. In the Province.—August 27, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....		\$1,056,483	03
Book value of stocks.....		364,183	51
Cash on hand.....	\$755	50	
Cash in banks and other depositories.....	44,590	29	
		45,345	79
Premium deposits in course of collection:			
Written on or subsequent to October 1st, 1932.....	\$33,142	25	
Written prior to October 1st, 1932.....	1,523	89	
		34,666	14
Total Ledger Assets.....		\$1,500,678	47

Non-Ledger Assets

Interest accrued.....		\$9,811	76
Total Non-Ledger Assets.....		\$9,811	76
Gross Assets.....		\$1,510,490	23
Deduct Assets Not Admitted:			
Premium deposits (business written prior to October 1st).....	\$1,523	89	
Deficiency of market under book value of securities.....	58,850	54	
		60,374	43
Total Admitted Assets.....		\$1,450,115	80

Liabilities

Net provision for unpaid losses and claims.....		\$4,414	98
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$1,104,850	27	
Unearned premium deposits.....		577,478	09
Administrative expenses.....		2,995	63
Total Liabilities.....		\$584,888	70
Surplus of admitted assets over all liabilities.....		\$865,227	10
Total.....		\$1,450,115	80

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$25,738 28	\$667,083 37
Deduct:		
Return premium deposits on cancelled business.....	6,836 21	215,430 97
Net premium deposits written.....	\$18,902 07	\$451,652 40
Reserve of unearned premium deposits:		
At beginning of year.....	\$21,923 33	\$683,869 06
At end of year.....	24,156 84	577,478 09
Decrease.....	\$2,233 51	\$106,390 97
Net premium deposits earned.....	\$16,668 56	\$558,043 37
Net losses incurred.....	6,718 72	45,007 12
Administration and other expenses:		
Administration.....	\$79,687 08	
Legal.....	820 57	
Taxes and licenses.....	1,178 46	
		81,686 11
Net gain in underwriting.....		\$431,350 14
Other revenues:		
Interest dividends and rents earned.....	\$62,668 18	
Profit on sale of investments.....	2,923 54	
		65,591 72
Other expenditures:		
Decrease in market value of investments.....	\$50,084 64	
Investment expenses.....	1,983 09	
		52,067 73
Net gain for policyholders on operations for year.....		\$444,874 13

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$1,001,634 09
Net gain on operations brought down.....	444,874 13
Total.....	\$1,446,508 22
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current deposits due.....	579,757 23
Balance.....	\$866,750 99
Deduct:	
Ledger assets not admitted.....	1,523 89
Surplus of admitted assets over all liabilities.....	\$865,227 10

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force Dec. 31st, 1931.....	\$9,235,044	\$59,418 06	\$216,301,316	\$1,332,249 64
Written or renewed during year.....	4,243,743	25,738 28	112,844,377	667,083 37
Total.....	\$13,478,787	\$85,156 34	\$329,145,693	\$1,999,333 01
Deduct cancelled and expired.....	5,142,069	28,963 58	140,173,247	894,482 74
Net in force Dec. 31st, 1932.....	\$8,336,718	\$56,192 76	\$188,972,446	\$1,104,850 27

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times the premium deposit.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.—one year, 94.12%; two years, 90.92%; three years, 86.19%; four years, 84.10%; five years, 76%.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$125,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$125,000.

Give classes of insurance written: Fire, Windstorm, Sprinkler Leakage, and Use and Occupancy.

Losses

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$6,583 58	\$126 64	\$42,380 72	\$5,407 40
Expenses of adjustment and settlement of losses.....	Nil	Nil	Nil	Nil
Net losses paid.....	\$6,583 58	\$126 64	\$42,380 72	\$5,407 40
Deduct net claims outstanding at beginning of year.....	Nil	4 00	6,521 28	674 70
Add net claims outstanding at end of year...	4 50	8 00	3,592 37	822 61
Net losses incurred.....	\$6,588 08	\$130 64	\$39,451 81	\$5,555 31

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$18,902 07
Net losses paid in the Province.....	6,710 22
Percentage.....	35 49
Net premium deposits earned in the Province.....	16,668 56
Net losses incurred in the Province.....	6,718 72
Percentage.....	40 31

INDUSTRIAL MUTUAL INSURANCE COMPANY

HEAD OFFICE, BOSTON, MASS.

OFFICERS

President, Edwin N. Bartlett; Vice-President, William B. Brophy; Secretary, Edward H. Williams; Treasurer, William B. Brophy.

Chief Agent in Province.—H. D. Jones, 350 Bay St., Toronto, Ontario.

Directors.—E. H. Clapp, Boston, Mass.; W. B. Brophy, Boston, Mass.; J. P. Stevens, Newburyport, Mass.; E. M. Bartlett, North Oxford, Mass.; J. O. Beebe, Boston, Mass.; J. K. Milliken, North Dighton, Mass.; C. N. Stoddard, Greenfield, Mass.; C. A. Stone, New York, N. Y.; R. N. Fowler, Holyoke, Mass.

Auditors.—Patterson, Teele & Dennis, 1 Federal St., Boston, Mass.

Organized.—April 17, 1890. Commenced business.—June 1, 1890.

Commenced business in Canada.—March 20, 1929. In the Province.—March 20, 1929.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets		
Book value of bonds and debentures.....		\$865,295 93
Book value of stocks.....		14,200 00
Cash in banks and other depositories.....		58,207 81
Premium deposits in course of collection:		
Written on or subsequent to October 1st, 1932.....	\$18,582 23	
Written prior to October 1st, 1932.....	1,380 91	
		19,963 14
Total Ledger Assets.....		\$957,666 88
Non-Ledger Assets		
Interest accrued.....		\$11,829 99
Excess of market over book value of securities.....		10,597 27
Total Non-Ledger Assets.....		\$22,427 26
Gross Assets.....		\$980,094 14
Deduct Assets Not Admitted:		
Premium deposits (business written prior to October 1st).....		\$1,380 91
Total Admitted Assets.....		\$978,713 23
Liabilities		
Net provision for unpaid losses and claims.....		\$3,413 15
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$543,075 74	
Unearned premium deposits.....		277,925 61
Administration expense.....		639 59
Taxes due and accrued.....		601 50
Total Liabilities.....		\$282,579 85
Surplus of admitted assets over all liabilities.....		\$696,133 38
Total.....		\$978,713 23

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$11,283 15	\$364,528 91
Deduct:		
Return premium deposits on cancelled business.....	2,517 99	104,949 72
Net premium deposits written.....	\$8,765 16	\$259,579 19
Reserve of unearned premium deposits:		
At beginning of year.....	9,306 83	333,423 93
At end of year.....	9,384 86	277,925 61
Decrease.....*Increase.....	\$*78 03	\$55,498 32
Net premium deposits earned.....	\$8,687 13	\$315,077 51
Net losses incurred.....	2,304 94	18,369 27
Administration and other expenses:		
Administration.....	\$30,225 88	
Directors' fees.....	877 34	
Legal.....	396 04	
Taxes and licenses.....	942 94	
		32,442 20
Net gain in underwriting.....		\$264,266 04

Income and Expenditure—Continued

Other revenues:			
Interest dividends and rents earned.....	\$45,102	18	
Profit on sale of investments.....	2,259	25	
Canadian exchange.....	654	00	
			\$48,015 43
Other expenditures:			
Decrease in market value of investments.....	\$17,995	75	
Loss on sale of investments.....	3,044	38	
Decrease in book value of investments.....	5,000	00	
Investment expenses paid.....	1,164	81	
			27,204 94
Net gain for policyholders on operations for year.....			\$285,076 53

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$743,327	44	
Net gain on operations brought down.....	285,076	53	
Total.....	\$1,028,403	97	
Deduct:			
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	330,889	68	
Balance.....	\$697,514	29	
Deduct:			
Assets not admitted.....	1,380	91	
Surplus of admitted assets over all liabilities.....	\$696,133	38	

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force Dec. 31st, 1931.....	\$2,961,976	\$20,060 64	\$104,800,904	\$649,029 44
Written or renewed during year.....	1,617,547	11,283 15	60,674,960	364,354 64
Total.....	\$4,579,523	\$31,343 79	\$165,475,864	\$1,013,384 08
Deduct cancelled and expired.....	1,777,211	12,535 96	73,849,099	470,557 91
Net in force Dec. 31st, 1932.....	\$2,802,312	\$18,807 83	\$91,626,765	\$542,826 17
Other classes:				
Gross in force Dec. 31st, 1931.....	Nil	Nil	\$45,970	\$344 44
Written or renewed during year.....	Nil	Nil	27,529	174 27
Total.....	Nil	Nil	\$73,499	\$518 71
Deduct cancelled and expired.....	Nil	Nil	37,345	269 14
Net in force Dec. 31st, 1932.....	Nil	Nil	\$36,154	249 57

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium deposit.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—Yes, a small percentage added to reserve.

Percentage of cash premiums returned during the year on expired policies as expiration return of premium, viz.:—one year, 95 %; two years, 90 %; three years, 85 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$50,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$50,000.

Give classes of insurance written: Fire, Use and Occupancy, Windstorm, Sprinkler Leakage.

Losses

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$2,287 12	\$16 82	\$16,939 55	\$3,043 12
Expenses of adjustment and settlement of losses.....	Nil	Nil	Nil	Nil
Net losses paid.....	\$2,287 12	\$16 82	\$16,939 55	\$3,043 12
Deduct net claims outstanding at beginning of year.....	1 00	Nil	4,505 55	521 00
Add net claims outstanding at end of year...	Nil	3 00	2,800 15	613 00
Net losses incurred.....	\$2,285 12	\$19 82	\$15,234 15	\$3,135 12

Provincial Net Premium Deposits and Losses

Net premium deposit written in the Province.....	\$8,765 16
Net losses paid in the Province.....	2,303 94
Percentage.....	26 29
Net premium deposits earned in the Province.....	8,687 13
Net losses incurred in the Province.....	2,304 94
Percentage.....	26 53

KEYSTONE MUTUAL FIRE INSURANCE COMPANY

FRANKLIN TRUST BLDG., PHILADELPHIA, PA.

OFFICERS

President, R. H. Morris; Vice-Presidents, H. G. Griffin, J. C. Rieg; Secretary, R. L. Hudson; Treasurer, G. C. Hopson.

Chief Agent in the Province.—H. D. Jones, 350 Bay St., Toronto, Ontario.

Directors.—C. W. Asbury, Philadelphia, Pa.; E. I. Atlee, Philadelphia, Pa.; C. H. Brindey, Philadelphia, Pa.; J. Disston, Philadelphia, Pa.; F. A. Downes, Philadelphia, Pa.; C. S. Redding, Philadelphia, Pa.; A. D. Smith, Philadelphia, Pa.; L. J. Kolb, Philadelphia, Pa.; G. V. MacKinnon, Philadelphia, Pa.; S. Miller, Philadelphia, Pa.; R. H. Morris, Philadelphia, Pa.; F. R. Plumb, Philadelphia, Pa.; W. R. Rossmassler, Philadelphia, Pa.; S. M. Vauclain, Philadelphia, Pa.; J. R. Williams, Philadelphia, Pa.; F. A. Weiss, Newark, N.J.; G. Wood, Melville, N.J.

Auditors.—Ernst & Ernst, Philadelphia, Pa.

Organized.—December 30, 1884. Commenced business.—January 1, 1885.

Commenced business in Canada.—October 21, 1927. In the Province.—October 21, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....	\$576,098 60
Book value of stocks.....	32,950 00
Cash on hand.....	\$978 65
Cash in banks and other depositories.....	21,373 47
Premium deposits in course of collection:	
Written on or subsequent to October 1st, 1932.....	\$15,357 22
Written prior to October 1st, 1932.....	737 46
	16,094 68
Total Ledger Assets.....	\$647,495 40

Non-Ledger Assets

Interest accrued.....	\$10,140 20
Total Non-Ledger Assets.....	\$10,140 20
Gross Assets.....	\$657,635 60

Deduct Assets Not Admitted:

Premium deposits (business written prior to October 1st)	
Deficiency of market under book value of securities.....	\$737 46
Other assets not admitted.....	46,598 60
Deposits in suspended banks, less \$6,446.74 estimated amount recoverable.....	6,581 88
	\$53,917 94

Total Admitted Assets.....	\$603,717 66
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Liabilities

Net provision for unpaid losses and claims.....	\$2,777 47
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$556,140 22
Unearned premium deposits.....	281,891 70
Administration expenses.....	98 54
Taxes due and accrued.....	901 46
Other liabilities:	
Borrowed money.....	\$86,000 00
Total Liabilities.....	371,669 17
Surplus of admitted assets over all liabilities.....	\$232,048 49
Total.....	\$603,717 66

Income and Expenditure		In the Province	All Business
		\$11,984 50	\$470,740 03
Gross premium deposits written.....			
Deduct:			
Return premium deposits on cancelled business.....	3,068 31		132,690 07
Net premium deposits written.....	\$8,916 19		\$338,049 96
Reserve of unearned premium deposits:			
At beginning of year	9,595 85		357,254 45
At end of year	7,434 31		281,891 70
Decrease.....	\$2,161 54		\$75,362 75
Net premium deposits earned.....	\$11,077 73		\$413,412 71
Net losses incurred.....	7,505 89		26,887 08
Administration and other expenses:			
Administration.....	\$22,460 52		
Directors' fees.....	1,900 50		
Legal.....	748 09		
Taxes and licenses.....	56 81		
Association fees, etc.....	18,739 99		
Travel.....	1,121 83		
Rent.....	6,633 26		
Furniture and fixtures.....	528 01		
Postage, telegraph.....	594 76		
Advertising.....	1,304 32		
Miscellaneous.....	164 99		
			54,139 46
Net gain in underwriting.....			\$332,386 17
Other revenues:			
Interest dividends and rents earned.....	\$34,357 47		
Profits on sale of investments.....	1,410 00		
Gain from acquisition of half National Co. assets.....	3,446 42		
Other expenditures:			39,213 89
Decrease in market value of investments.....	\$17,391 86		
Loss from sale of ledger assets.....	26,850 99		
			44,242 85
Net gain for policyholders on operations for year.....			\$327,357 21
Policyholders' Surplus			
Surplus as regards policyholders, January 1st, 1932.....			\$355,184 61
Net gain on operations brought down.....			327,357 21
Total.....			\$682,541 82
Deduct:			
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....			443,173 99
Balance.....			\$239,367 83
Deduct:			
Assets not admitted.....			7,319 24
Surplus of admitted assets over all liabilities.....			\$232,048 49

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force Dec. 31st, 1931.....	\$3,187,023	\$19,517 30	\$109,730,023	\$726,439 26
Written or renewed during year.....	1,801,356	11,984 50	73,715,940	470,740 03
Total.....	\$4,988,379	\$31,501 80	\$183,445,963	\$1,197,179 29
Deduct cancelled and expired.....	2,491,853	14,445 38	93,824,490	641,039 07
Net in force Dec. 31st, 1932.....	\$2,496,526	\$17,056 42	\$89,621,473	\$556,140 22

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 93 %; two years, 87 %; three years, 80 %; four years, 73 %; five years, 65 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$50,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$50,000.

Give class of insurance written: Fire.

	Losses	
	In the Province	All Business
	Fire	Fire
Gross claims paid during year.....	\$7,506 66	\$34,096 48
Expenses of adjustment and settlement of losses.....	Nil	Nil
Net losses paid.....	\$7,506 66	\$34,096 48
Deduct net claims at beginning of year.....	6 25	9,986 87
Add net claims outstanding at end of year.....	5 48	2,777 47
Net losses incurred.....	\$7,505 89	\$26,887 08

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$8,916 19
Net losses paid in the Province.....	7,506 66
Percentage.....	84 19
Net premium deposits earned in the Province.....	11,077 73
Net losses incurred in the Province.....	7,505 89
Percentage.....	67 75

MANTON MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, PHILADELPHIA, PA.

OFFICERS

President, R. H. Morris; Vice-Presidents, H. G. Griffin, J. C. Rieg; Secretary, R. L. Hudson; Treasurer, G. C. Hopson.

Chief Agent in the Province.—H. D. Jones, 350 Bay St., Toronto, Ont.

Directors.—Charles W. Asbury, Philadelphia, Pa.; E. I. Atlee, Philadelphia, Pa.; C. E. Brinley, Philadelphia, Pa.; J. Disston, Philadelphia, Pa.; F. A. Downes, Philadelphia, Pa.; L. J. Kolb, Philadelphia, Pa.; G. V. MacKinnon, Philadelphia, Pa.; S. Miller, Philadelphia, Pa.; R. H. Morris, Philadelphia, Pa.; F. R. Plumb, Philadelphia, Pa.; C. S. Redding, Philadelphia, Pa.; W. H. Rossmassler, Philadelphia, Pa.; A. D. Smith, Philadelphia, Pa.; S. M. Vauclain, Philadelphia, Pa.; F. A. Weis, Newark, N.J.; J. R. Williams, Philadelphia, Pa.; G. W. Wood, Millville, N.J.

Auditors.—Ernst & Ernst, Philadelphia, Pa.

Organized.—February 28, 1894. *Commenced business.*—March 1, 1894.

Commenced business in Canada.—October 21, 1927. *In the Province.*—October 21, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....	\$515,661 73
Book value of stocks.....	16,750 00
Cash on hand.....	\$858 53
Cash in banks and other depositories.....	18,226 23
Premium deposits in course of collection:	
Written on or subsequent to October 1st, 1932.....	\$14,671 86
Written prior to October 1st, 1932.....	692 13
	15,363 99
Total Ledger Assets.....	\$566,860 48

Non-Ledger Assets

Interest accrued.....	\$8,054 13
Total Non-Ledger Assets.....	\$8,054 13
Gross Assets.....	\$574,914 61

Deduct Assets Not Admitted:

Premium deposits (business written prior to October 1st)	
Deficiency of market under book value of securities.....	\$692 13
Other assets not admitted.....	33,671 73
Deposits in suspended banks, less \$1,506.08 estimated amount recoverable.....	1,641 23
	\$36,005 09

Total Admitted Assets.....	\$538,909 52
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Liabilities		
Net provision for unpaid losses and claims.....		\$2,324 53
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$488,011 96	
Unearned premium deposits.....		249,077 39
Administration expenses.....		93 24
Taxes due and accrued.....		906 76
Other liabilities:		
Due and to become due for borrowed money.....		78,000 00
Total Liabilities.....		\$330,401 92
Surplus of admitted assets over all liabilities.....		\$208,507 60
Total.....		\$538,909 52

Income and Expenditure		In the Province	All Business
Gross premium deposits written.....		\$10,876 95	\$433,337 44
Deduct:			
Return premium deposits on cancelled business.....	2,260 11		118,902 13
Net premium deposits written.....	\$8,616 84		\$314,435 31
Reserve of unearned premium deposits:			
At beginning of year.....	8,137 45		317,621 29
At end of year.....	6,825 40		249,077 39
Decrease.....	\$1,312 05		\$68,543 90
Net premium deposits earned.....	\$9,928 89		\$382,979 21
Net losses incurred.....	3,187 51		19,678 71
Administration and other expenses:			
Administration.....	\$21,646 08		
Directors' fees.....	1,537 00		
Legal.....	686 21		
Taxes and licenses.....	137 13		
Association fees, etc.....	16,870 34		
Furniture and fixtures.....	505 07		
Rent.....	6,037 95		
Postage, telegraph and telephones.....	556 74		
Advertising and printing.....	1,218 43		
Miscellaneous.....	118 16		
Travel.....	1,045 29		
			50,358 40
Net gain in underwriting.....			\$312,942 10
Other revenues:			
Interest dividends and rents earned.....	\$29,738 18		
Profit on sale of investments.....	1,035 63		
Gain from acquisition of half National Co. assets.....	3,412 26		
			34,186 07
Other expenditures:			
Loss from sale of assets.....	\$28,465 18		
Decrease in market value of investments.....	14,625 41		
			43,090 59
Net gain for policyholders on operations for year.....			\$304,037 58

Policyholders' Surplus		
Surplus as regards policyholders, January 1st, 1932.....		\$318,198 52
Net gain on operations brought down.....		304,037 58
Total.....		\$622,236 10
Deduct:		
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....		411,395 14
Balance.....		210,840 96
Assets not admitted.....		2,333 36
Surplus of admitted assets over all liabilities.....		\$208,507 60

Risks and Premium Deposits			
	IN THE PROVINCE		ALL BUSINESS
	Risks	Gross Premium Deposits	Risks
Fire:			Gross Premium Deposits
Gross in force, Dec. 31, 1931.....	\$2,560,574	\$16,453 87	\$95,787,961
Written or renewed during year.....	1,523,139	10,876 95	67,423,365
Total.....	\$4,083,713	\$27,330 82	\$163,211,326
Deduct cancelled and expired.....	1,936,812	11,379 22	85,095,918
Net in force, Dec. 31st, 1932.....	\$2,146,901	\$15,951 60	\$78,115,408
			\$488,011 96

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 93 %; two years, 87 %; three years, 80 %; four years, 73 %; five years, 65 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$50,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$50,000.

Give classes of insurance written: Fire.

Losses

	In the Province	All Business
	Fire	Fire
Gross claims paid during year.....	\$3,188 28	\$27,007 85
Expenses of adjustment and settlement of losses.....	Nil	Nil
Net losses paid.....	\$3,188 28	\$27,007 85
Deduct net claims outstanding at beginning of year.....	6 25	9,653 67
Add net claims outstanding at end of year.....	5 48	2,324 53
Net losses incurred.....	\$3,187 51	\$19,678 71

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$8,616 84
Net losses paid in the Province.....	3,188 28
Percentage.....	37 00
Net premium deposits earned in the Province.....	9,928 89
Net losses incurred in the Province.....	3,187 51
Percentage.....	32 10

MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, 10 WEYBOSSET ST., PROVIDENCE, R.I.

OFFICERS

President, Hovey T. Freeman; Vice-Presidents, Benjamin G. Buttolph, Clarke Freeman, Arthur A. Longley, E. W. Harrington; Secretary, Theodore P. Bogert, Treasurer, Hovey T. Freeman.

Representative in the Province.—Harvey D. Jones, 1005 Atlas Bldg., Toronto, Ont.

Directors.—Arnold B. Chase, Henry F. Lippitt, Hovey T. Freeman, Jesse H. Metcalf, Samuel M. Nicholson, Henry D. Sharpe, Robert H. I. Goddard, Providence, R.I.; Charles M. Holmes, New Bedford, Mass.; W. B. MacColl, Providence, R.I.; A. O. Dawson, Montreal, Canada; John H. Goss, Waterbury, Conn.; Charles O. Richardson, Boston, Mass.; Malcolm G. Chase, William Gammell, Jr., Providence, R.I.; Edmund C. Mayo (elected, May 7, 1929), Providence, R.I.; F. F. Barnes, Bristol, Conn.

Auditor.—Felix Hebert, Turk's Head Building, Providence, R.I.

Organized.—1835. *Commenced business.*—1835.

Commenced business in Canada.—August 27, 1927. *In the Province.*—August 27, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets	
Book value of bonds and debentures.....	\$772,565 15
Book value of stocks.....	2,910,702 69
Cash on hand.....	\$7,068 23
Cash in banks and other depositories.....	269,597 98
Premium deposits in course of collection:	276,666 21
Written on or subsequent to October 1st, 1932.....	\$68,778 97
Written prior to October 1st, 1932.....	7,214 85
	75,993 82
Total Ledger Assets.....	\$4,035,927 87

Non-Ledger Assets

Interest due, \$2,600.00; accrued, \$7,326.50.....	\$9,926 50
Excess of convention over book value of securities.....	413,303 16
Interest due on bank deposits.....	106 67
Total Non-Ledger Assets.....	\$423,336 33
Gross Assets.....	\$4,459,264 20
<i>Deduct Assets Not Admitted:</i>	
Premium deposits (business written prior to October 1).....	\$7,214 85
Total Admitted Assets.....	\$4,452,049 35

Liabilities

Net provision for unpaid losses and claims.....	\$14,154 42
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$2,817,361 70
Unearned premium deposits.....	1,480,986 25
Administration expense.....	611 56
Taxes due and accrued.....	1,281 61
Total Liabilities.....	\$1,497,033 84
Surplus of admitted assets over all liabilities.....	\$2,955,015 51
Total.....	\$4,452,049 35

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$58,503 52	\$1,637,525 19
<i>Deduct:</i>		
Return premium deposits on cancelled business.....	19,942 79	559,135 31
Net premium deposits written.....	\$38,560 73	\$1,078,389 88
Reserve of unearned premium deposits:		
At beginning of year.....	51,331 42	1,710,504 74
At end of year.....	52,955 45	1,480,986 25
Decrease.....(*Increase)	*\$1,624 03	\$229,518 49
Net premium deposits earned.....	\$36,936 70	\$1,307,908 37
Net losses incurred.....	19,959 55	101,400 60
Administration and other expenses:		
Administration.....	\$154,241 43	
Investment expense.....	5,816 42	160,057 85
Net gain in underwriting.....		\$1,046,449 92
Other revenues:		
Interest dividends and rents earned.....	\$187,048 58	
Profit on sale of investments.....	5,738 19	192,786 77
Other expenditures:		
Decrease in book value of ledger assets.....	\$55 14	
Decrease in difference between convention value and book value of investments	24,583 99	24,639 13
Net gain for policyholders on operations for year.....		\$1,214,597 56

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$3,200,961 86
Net gain on operations brought down.....	1,214,597 56
Total.....	\$4,415,559 42
<i>Deduct:</i>	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	1,453,329 06
Balance.....	\$2,962,230 36
<i>Deduct:</i>	
Assets not admitted.....	7,214 85
Surplus of admitted assets over all liabilities.....	\$2,955,015 51

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force Dec. 31st, 1931.....	\$22,959,504	\$137,922 63	\$572,273,632	\$3,358,913 13
Written or renewed during year.....	10,180,411	58,503 52	287,610,463	1,635,539 14
Total.....	\$33,139,915	\$196,426 15	\$859,884,095	\$4,994,452 27
Deduct cancelled and expired.....	12,860,602	77,049 43	363,149,642	2,179,685 75
Net in force Dec. 31st, 1932....	\$20,279,313	\$119,376 72	\$496,734,453	\$2,814,766 52
Other classes:				
Gross in force Dec. 31st, 1931.....	\$2,000	\$14 00	\$419,679	\$2,868 28
Written or renewed during year.....	Nil	Nil	371,326	1,986 05
Total.....	\$2,000	\$14 00	\$791,005	\$4,854 33
Deduct cancelled and expired.....	Nil	Nil	439,656	2,259 15
Net in force Dec. 31st, 1932....	\$2,000	\$14 00	\$351,349	\$2,595 18

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium deposit.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 95 %; two years, 91 %; three years, 87 %; four years, 83 %; five years, 79 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$500,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$500,000.

Give classes of insurance written: Fire, Use and Occupancy, Windstorm, Sprinkler Leakage, Earthquake, on manufacturing properties and other properties in connection therewith.

Losses

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$19,601 53	\$299 84	\$92,024 66	\$13,081 51
Expenses of adjustment and settlement of losses.....	Nil	Nil	Nil	Nil
Net losses paid.....	\$19,601 53	\$299 84	\$92,024 66	\$13,081 51
Deduct net claims outstanding at beginning of year.....	138 73	269 12	15,206 27	2,653 72
Add net claims outstanding at end of year...	160 19	305 84	10,907 93	3,246 49
Net losses incurred.....	\$19,622 99	\$336 56	\$87,726 32	\$13,674 28

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$38,560 73
Net losses paid in the Province.....	19,901 37
Percentage.....	51 61
Net premium deposits earned in the Province.....	36,936 70
Net losses incurred in the Province.....	19,959 55
Percentage.....	54 04

MECHANICS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, 10 WEYBOSSET ST., PROVIDENCE, R.I.

OFFICERS

President, Hovey T. Freeman; Vice-Presidents, Benjamin G. Buttolph, E. W. Harrington, Clarke Freeman, Arthur A. Longley; Secretary, Theodore P. Bogert; Treasurer, Hovey T. Freeman.

Representative in the Province.—Harvey D. Jones, 1005 Atlas Bldg., Toronto, Ont.

Directors.—Arnold B. Chase, Henry F. Lippitt, Hovey T. Freeman, Jesse H. Metcalf, Samuel M. Nicholson, Henry D. Sharpe, Robert H. C. Goddard, Providence, R.I.; Charles M. Holmes, New Bedford, Mass.; W. B. MacColl, Providence, R.I.; A. O. Dawson, Montreal, Canada; John H. Goss, Waterbury, Conn.; Charles O. Richardson, Boston, Mass.; Malcolm G. Chase, William Gammell, Jr., Providence, R.I.; Edmund C. Mayo (elected, May 7, 1929), Providence, R.I.; F. F. Barnes, Bristol, Conn.

Auditor.—Felix Hebert, Turk's Head Building, Providence, R.I.

Organized.—1871. *Commenced business.*—1871.

Commenced business in Canada.—August 27, 1927. *In the Province.*—August 27, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....		\$446,749 86
Book value of stocks.....		2,008,759 63
Cash in banks and other depositories.....		144,394 90
Premium deposits in course of collection:		
Written on or subsequent to October 1st, 1932.....	\$41,267 38	
Written prior to October 1st, 1932.....	4,328 92	
		<u>45,596 30</u>
Total Ledger Assets.....		<u>\$2,645,500 69</u>

Non-Ledger Assets

Interest due, \$1,857.68; accrued, \$4,018.24.....	\$5,875 92
Excess of convention over book value of securities.....	326,753 51
Total Non-Ledger Assets.....	<u>\$332,629 43</u>
Gross Assets.....	<u>\$2,978,130 12</u>

Deduct Assets Not Admitted:

Premium deposits (business written prior to October 1st).....	\$4,328 92
Total Admitted Assets.....	<u><u>\$2,973,801 20</u></u>

Liabilities

Net provision for unpaid losses and claims.....	\$8,492 65
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	<u>\$1,690,417 01</u>
Unearned premium deposits.....	\$888,591 78
Administration expense.....	366 93
Taxes due and accrued.....	768 97
Total Liabilities.....	<u>\$898,220 33</u>
Surplus of admitted assets over all liabilities.....	<u>\$2,075,580 87</u>
Total.....	<u><u>\$2,973,801 20</u></u>

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$35,102 11	\$982,515 12
Deduct:		
Return premium deposits on cancelled business.....	11,965 67	335,481 18
Net premium deposits written.....	<u>\$23,136 44</u>	<u>\$647,033 94</u>

Income and Expenditure—Continued

Reserve of unearned premium deposits:		
At beginning of year.....	\$30,798 86	\$1,026,302 87
At end of year.....	31,773 27	888,591 78
Decrease.....(*Increase).....	*\$974 41	\$137,711 09
Net premium deposits earned.....	\$22,162 03	\$784,745 03
Net losses incurred.....	11,975 72	60,840 39
Administration and other expenses.....	\$92,585 96	
Investment expense.....	4,169 57	
		96,695 53
Net gain in underwriting.....		\$627,209 11
Other revenues:		
Interest dividends and rents earned.....	\$128,904 89	
Other expenditures:		
Decrease in difference between book value and market value of investments.....	13,305 60	
Decrease in book value of assets.....	31 07	
Net loss on sale of investments.....	5,613 38	
		18,950 05
Net gain for policyholders on operations for year.....		\$737,163 95

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$2,214,743 27
Net gain on operations brought down.....	737,163 95
Total.....	\$2,951,907 22
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	871,997 43
Balance.....	\$2,079,909 79
Deduct:	
Assets not admitted.....	4,328 92
Surplus of admitted assets over all liabilities.....	\$2,075,580 87

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force, Dec. 31st, 1931.....	\$13,775,702	\$82,753 58	\$343,364,179	\$2,015,347 89
Written or renewed during year....	6,108,247	35,102 11	172,566,279	981,323 49
Total.....	\$19,883,949	\$117,855 69	\$515,930,458	\$2,996,671 38
Deduct cancelled and expired.....	7,716,361	46,229 66	217,889,786	1,307,811 47
Net in force, Dec. 31st, 1932.....	\$12,167,588	\$71,626 03	\$298,040,672	\$1,688,859 91
Other classes:				
Gross in force, Dec. 31st, 1931.....	\$1,200	\$8 40	\$251,808	\$1,720 96
Written or renewed during year....	Nil	Nil	222,795	1,191 63
Total.....	\$1,200	\$8 40	\$474,603	\$2,912 59
Deduct cancelled and expired.....	Nil	Nil	263,793	1,355 49
Net in force, Dec. 31st, 1932.....	\$1,200	\$8 40	\$210,810	1,557 10

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium deposit.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 95 %; two years, 91 %; three years, 87 %; four years, 83 %; five years, 79 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$300,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$300,000.

Give classes of insurance written: Fire, Use and Occupancy, Windstorm, Sprinkler Leakage, Earthquake, on manufacturing properties and other properties in connection therewith.

	Losses			
	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$11,760 91	\$179 90	\$55,214 85	\$7,848 87
Expenses of adjustment and settlement of losses.....	Nil	Nil	Nil	Nil
Net losses paid.....	\$11,760 91	\$179 90	\$55,214 85	\$7,848 87
Deduct net claims outstanding at beginning of year.....	83 25	161 47	9,123 75	1,592 23
Add net claims outstanding at end of year..	96 13	183 50	6,544 76	1,947 89
Net losses incurred.....	<u>\$11,773 79</u>	<u>\$201 93</u>	<u>\$52,635 86</u>	<u>\$8,204 53</u>

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$23,136 44
Net losses paid in the Province.....	11,940 81
Percentage.....	51 61
Net premium deposits earned in the Province.....	22,162 03
Net losses incurred in the Province.....	11,975 72
Percentage.....	54 04

MERCANTILE MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, PROVIDENCE, R.I.

OFFICERS

President, Frederick T. Moses; Vice-Presidents, Carl A. Moses, Max H. Matthes, C. G. Easton; Secretary, J. M. Legris; Treasurer, Frederick T. Moses.

Chief Agent in the Province.—W. S. Young, 1477 King St. W., Toronto, Ont.

Directors.—Alfred U. Eddy, President Emeritus; William P. Chapin, Edward C. Bucklin, Edward W. Swift, Stephen O. Metcalf, J. Arthur Atwood, Robert R. Jenks, Carl A. Moses, John L. Wilds.

Auditor.—Felix Hebert.

Organized.—1884. Commenced business.—August, 1884.

Commenced business in Canada.—August, 1932. In the Province.—August, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Mortgage loans on real estate—first liens.....	\$12,300 00
Book value of bonds and debentures.....	386,751 81
Book value of stocks.....	866,446 55
Cash in banks and other depositories.....	52,569 38

Premium deposits in course of collection:

Written on or subsequent to October 1st, 1932.....	\$44,137 43
Written prior to October 1st, 1932.....	4,959 03
	<u>49,096 46</u>

Total Ledger Assets..... \$1,367,164 20

Non-Ledger Assets

Interest due, \$1,587.50; accrued, \$4,201.09..... \$5,788 59

Total Non-Ledger Assets..... \$5,788 59

Gross Assets..... \$1,372,952 79

Deduct Assets Not Admitted:

Bills receivable (business written prior to October 1st).....	\$4,959 03
Excess of market over book value of securities.....	82,958 36
	<u>\$87,917 39</u>

Total Admitted Assets..... \$1,285,035 40

Liabilities		
Net provision for unpaid losses and claims.....		\$6,869 69
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$1,344,120 18	
Unearned premium deposits.....		704,737 34
Administration expense.....		1,990 00
Taxes due and accrued.....		1,720 00
Total Liabilities.....		\$715,317 03
Surplus of admitted assets over all liabilities.....		\$569,718 37
Total.....		\$1,285,035 40
Income and Expenditure		
	In the Province	All Business
Gross premium deposits written.....	\$26,742 80	\$792,820 08
Deduct:		
Return premium deposits on cancelled business.....	6,095 14	224,270 34
Net premium deposits written.....	\$20,647 66	\$568,549 74
Reserve of unearned premium deposits:		
At beginning of year.....	29,699 62	815,710 36
At end of year.....	25,591 54	704,737 34
Decrease.....	\$4,378 08	\$110,973 02
Net premium deposits earned.....	\$25,025 74	\$679,522 76
Net losses incurred.....	4,856 32	38,254 54
Administration and other expenses:		
Administration.....	\$91,261 64	
Legal.....	1,060 88	
Taxes and licenses.....	357 84	
		92,680 36
Net gain in underwriting.....		\$548,587 86
Other revenues:		
Interest dividends and rents earned.....	\$65,363 23	
Profit on sale of investments.....	1,177 44	
Increase in market value of investments.....	139,122 14	
Second payment Westminster bank in liquidation.....	264 00	
		205,926 81
Other expenditures:		
Decrease in market value of investments.....	\$191,262 67	
Loss on sale of investments.....	35,116 21	
		226,378 88
Net gain for policyholders on operations for year.....		\$528,135 79
Policyholders' Surplus		
Surplus as regards policyholders, January 1st, 1932.....		\$726,242 80
Net gain on operations brought down.....		528,135 79
Total.....		\$1,254,378 59
Deduct:		
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....		679,701 19
Balance.....		\$574,677 40
Deduct:		
Ledger assets not admitted.....		4,959 03
Surplus of admitted assets over all liabilities.....		\$569,718 37

Risks and Premium Deposits				
	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force, Dec. 31st, 1931.....	\$8,725,248	\$58,045 99	\$267,222,859	\$1,554,755 32
Written or renewed during year.....	4,286,325	26,742 80	139,763,954	792,797 04
Total.....	\$13,011,573	\$84,788 79	\$406,986,813	\$2,347,552 36
Deduct cancelled and expired.....	5,059,007	32,228 84	168,701,650	1,003,685 70
Net in force, Dec. 31st, 1932.....	\$7,952,566	\$52,559 95	\$238,285,163	\$1,343,866 66
Other classes:				
Gross in force, Dec. 31st, 1931.....	Nil	Nil	\$137,136	\$805 21
Written or renewed during year.....	Nil	Nil	5,040	23 04
Total.....	Nil	Nil	\$142,176	\$828 25
Deduct cancelled and expired.....	Nil	Nil	111,096	574 73
Net in force, Dec. 31st, 1932.....	Nil	Nil	\$31,080	\$253 52

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times the premium deposit.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 94 %; two years, 88 %; three years, 82 %; four years, 77 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$147,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$147,000.

Give classes of insurance written: Fire, Lightning, Sprinkler Leakage, Windstorm.

Losses

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$4,708 44	\$90 82	\$36,727 54	\$5,493 61
Expenses of adjustment and settlement of losses.....	Nil	Nil	47 76	Nil
Net losses paid.....	\$4,708 44	\$90 82	\$36,775 30	\$5,493 61
Deduct net claims outstanding at beginning of year.....	5 04	Nil	10,128 25	755 81
Add net claims outstanding at end of year..	56 40	5 70	5,814 32	1,055 37
Net losses incurred.....	<u>\$4,759 80</u>	<u>\$96 52</u>	<u>\$32,461 37</u>	<u>\$5,793 17</u>

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$20,647 66
Net losses paid in the Province.....	4,799 26
Percentage.....	23 24
Net premium deposits earned in the Province.....	25,025 74
Net losses incurred in the Province.....	4,856 32
Percentage.....	19 40

MERCHANTS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, PROVIDENCE, R.I.

OFFICERS

President, Charles H. Smith; Vice-President, Charles E. Rigby; Secretary, Howard I. Lee; Treasurer, Charles H. Smith.

Chief Agent in the Province.—W. A. Young, 97 Spencer Ave., Toronto.

Directors.—Charles H. Merriman, Providence, R.I.; Harvey A. Higgins, Cleveland, Ohio; W. R. L. McBee, So. Willington, Conn.; Charles H. Newell, Providence, R.I.; Royal C. Taft, Providence, R.I.; John B. Lewis, Providence, R.I.; Henry L. Tiffany, New Bedford, Mass.; Charles H. Smith, Providence, R.I.; Charles E. Patterson, Bridgeport, Conn.; Bennett E. Geer, Greenville, S.C.; George H. Wilcox, Meriden, Conn.; J. M. Shenstone, Toronto, Ont.; Morell Mackenzie, Providence, R.I.

Auditors.—Charles H. Merriman, Royal C. Taft.

Organized.—1874. Commenced business.—1874.

Commenced business in Canada.—August 27, 1927. In the Province.—August 27, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....	\$935,511 15
Book value of stocks.....	1,166,243 73
Cash in banks and other depositories.....	113,215 36
Premium deposits in course of collection:	
Written on or subsequent to October 1st, 1932.....	\$50,487 27
Written prior to October 1st, 1932.....	5,788 42
	<u>56,275 69</u>
Total Ledger Assets.....	<u>\$2,271,245 93</u>

Non-Ledger Assets

Interest due, \$3,350.00; accrued, \$9,012.38.....	\$12,362 38
Excess of convention over book value of securities.....	52,007 12
Total Non-Ledger Assets.....	\$64,369 50
Gross Assets.....	\$2,335,615 43
<i>Deduct Assets Not Admitted:</i>	
Premium deposits (business written prior to October 1st).....	\$5,788 42
Total Admitted Assets.....	\$2,329,827 01

Liabilities

Net provisions for unpaid losses and claims.....	\$10,091 43
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$1,624,870 70
Unearned premium deposits.....	847,942 06
Administration expense.....	589 20
Taxes due and accrued.....	1,123 71
Total Liabilities.....	\$859,746 40
Surplus of admitted assets over all liabilities.....	\$1,470,080 61
Total.....	\$2,329,827 01

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$33,933 36	\$955,353 37
<i>Deduct:</i>		
Return premium deposits on cancelled business.....	9,717 94	294,627 63
Net premium deposits written.....	\$24,215 42	\$660,725 74
Reserve of unearned premium deposits:		
At beginning of year.....	32,619 77	971,776 14
At end of year.....	31,075 65	847,942 06
Decrease.....	\$1,544 12	\$123,834 08
Net premium deposits earned.....	\$25,759 54	\$784,559 82
Net losses incurred.....	5,113 12	51,842 55
Administration and other expenses:		
Administration.....	\$32,477 00	
Directors fees.....	2,740 68	
Legal.....	1,241 95	
Taxes and licenses.....	1,510 96	
Association fees, etc., inspections and surveys.....	55,430 63	
		93,401 22
Net gain in underwriting.....		\$639,316 05
Other revenues:		
Interest dividends and rents earned.....	\$99,610 97	
Increase in market value of investments.....	18,302 42	
Exchange premium.....	1,800 00	
		119,713 39
Other expenditures:		
Loss from decrease in book value of investments.....	\$56,875 00	
Loss on sale of investments.....	31,088 01	
		\$87,963 01
Net gain for policyholders on operations for year.....		\$671,066 43

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$1,616,522 99
Net gain on operations brought down.....	671,066 43
Total.....	\$2,287,589 42
<i>Deduct:</i>	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	\$11,720 39
Balance.....	\$1,475,869 03
<i>Deduct:</i>	
Assets not admitted.....	5,788 42
Surplus of admitted assets over all liabilities.....	\$1,470,080 61

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force, Dec. 31st, 1931.....	\$12,311,966	\$72,342 94	\$325,726,483	\$1,879,779 85
Written or renewed during year.....	5,647,320	33,933 36	169,819,228	955,353 37
Total.....	\$17,959,286	\$106,276 30	\$495,545,711	\$2,835,133 22
Deduct cancelled and expired.....	6,530,387	40,559 78	205,590,835	1,210,262 52
Net in force, Dec. 31st, 1932.....	\$11,428,899	\$65,716 52	\$289,954,876	\$1,624,870 80

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times cash premium fixed by charter.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as unabsorbed premiums, dividends or profits, etc.:—one year, 95%; two years, 90%; three years, 85%; four years, 80%.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$85,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$85,000.

Give classes of insurance written: Fire, Windstorm, Sprinkler Leakage.

Losses

	IN THE PROVINCE	ALL BUSINESS
	Fire	Fire
Gross claims paid during year.....	\$5,084 32	\$54,323 52
Expenses of adjustment and settlement of losses.....	Nil	Nil
Net losses paid.....	\$5,084 32	\$54,323 52
Deduct net claims outstanding at beginning of year.....	47 20	12,572 40
Add net claims outstanding at end of year.....	76 00	10,091 43
Net losses incurred.....	\$5,113 12	\$51,842 55

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$24,215 42
Net losses paid in the Province.....	5,084 32
Percentage.....	20 99
Net premium deposits earned in the Province.....	25,759 54
Net losses incurred in the Province.....	5,113 12
Percentage.....	19 85

MILL OWNERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, 231 S. LA SALLE ST., CHICAGO, ILLINOIS

OFFICERS

President, H. N. Wade; Vice-Presidents, J. L. Wilds, E. A. Russell; Secretary, H. J. Jann; Treasurer, H. N. Wade.

Chief Agent in the Province.—J. F. Reed, 33 Anderson Ave., Toronto, Ont.

Directors.—H. N. Wade, Batavia, Ill.; Wm. Butterworth, Moline, Ill.; E. A. Russell, Chicago, Ill.; J. L. Wilds, Chicago, Ill.; George E. Purdy, Rockford, Ill.; F. T. Moses, Providence, R.I.; T. L. Macomber, Chicago, Ill.; Walter S. Russell, Detroit, Mich.; Clayton Mark, Chicago, Ill.; H. R. Weesner, Minneapolis, Minn.; T. E. Donnelley, Chicago, Ill.

Auditors.—Buchanan, Shields & Co.

Organized.—September 9, 1895. Commenced business.—September 9, 1895.

Commenced business in Canada.—October 10, 1927. In the Province.—October 10, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....		\$742,182 20
Book value of stocks.....		86,110 38
Cash in banks and other depositories.....		27,587 71
Premium deposits in course of collection:		
Written on or subsequent to October 1st, 1932.....	\$29,917 55	
Written prior to October 1st, 1932.....	2,016 68	
		31,934 23
Total Ledger Assets.....		<u>\$887,814 52</u>

Non-Ledger Assets

Interest accrued.....		\$10,551 92
Total Non-Ledger Assets.....		<u>\$10,551 92</u>
Gross Assets.....		<u>\$898,366 44</u>
Deduct Assets Not Admitted:		
Premium deposits (business written prior to October 1st).....		\$2,016 68
Book value of bonds and stock over market.....		50,475 08
		<u>\$52,491 76</u>
Total Admitted Assets.....		<u><u>\$845,874 68</u></u>

Liabilities

Net provision for unpaid losses and claims.....		\$1,529 83
Gross premium deposits (less reinsurance) received and receivable.		
on all unexpired risks.....	\$765,922 07	
Unearned premium deposits.....		401,192 18
Administration expense.....		4,221 69
Taxes due and accrued.....		2,900 00
Total Liabilities.....		<u>\$409,843 70</u>
Surplus of admitted assets over all liabilities.....		<u>\$436,030 98</u>
Total.....		<u><u>\$845,874 68</u></u>

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$12,602 26	\$444,551 46
Deduct:		
Return premium deposits on cancelled business.....	2,261 73	131,907 54
Net premium deposits written.....	\$10,340 53	\$312,643 92
Reserve of unearned premium deposits:		
At beginning of year.....	1,424 28	476,194 10
At end of year.....	13,268 97	401,192 18
Decrease.....(*Increase).....	*\$11,844 69	\$75,001 92
Net premium deposits earned.....	-\$1,504 16	\$387,645 84
Net losses incurred.....	1,288 02	18,463 04
Administration and other expenses:		
Administration.....		65,271 07
Net gain in underwriting.....		303,911 73
Other revenues:		
Interest dividends and rents earned.....	\$46,102 21	
Profits on sale of investments.....	3,254 39	49,356 60
Other expenditures:		
Decrease in market value of investments.....	\$17,388 25	
Loss on sale of assets.....	19,629 25	37,017 50
Net gain for policyholders on operations for year.....		<u><u>\$316,250 83</u></u>

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$474,722 74
Net gain on operations brought down.....	316,250 83
Decrease in special reserves.....	27,000 00
Total.....	<u>\$817,973 57</u>
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	379,925 91
Balance.....	<u>\$438,047 66</u>
Deduct:	
Assets not admitted.....	2,016 68
Surplus of admitted assets over all liabilities.....	<u><u>\$436,030 98</u></u>

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force, Dec. 31st, 1931.....	\$4,469,365	\$28,438 16	\$148,616,363	\$898,562 67
Written or renewed during year.....	1,859,646	12,602 26	75,301,769	444,551 46
Total.....	<u>\$6,329,011</u>	<u>\$41,040 42</u>	<u>\$223,918,132</u>	<u>\$1,343,114 13</u>
Deduct cancelled and expired.....	2,199,117	15,133 73	92,455,878	577,192 06
Net in force, Dec. 31st, 1932.....	<u><u>\$4,129,894</u></u>	<u><u>\$25,906 69</u></u>	<u><u>\$131,462,254</u></u>	<u><u>\$765,922 07</u></u>

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premiums.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 93 %; two years, 87 %; three years, 80 %; four years, 73 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$70,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$70,000.

Give classes of insurance written: Fire, Sprinkler Leakage, Use and Occupancy, Windstorm.

Losses

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$1,220 26	\$67 76	\$31,686 04	\$3,496 35
Expenses of adjustment and settlement of losses.....	Nil	Nil	Nil	Nil
Net losses paid.....	<u>\$1,220 26</u>	<u>\$67 76</u>	<u>\$31,686 04</u>	<u>\$3,496 35</u>
Deduct net claims outstanding at beginning of year.....	Nil	Nil	18,079 00	170 18
Add net claims outstanding at end of year..	Nil	Nil	1,503 14	26 69
Net losses incurred.....	<u><u>\$1,220 26</u></u>	<u><u>\$67 76</u></u>	<u><u>\$15,110 18</u></u>	<u><u>\$3,352 86</u></u>

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$10,340 53
Net losses paid in the Province.....	1,288 02
Percentage.....	12 46
Net premium deposits earned in the Province.....	1,504 16
Net losses incurred in the Province.....	1,288 02
Percentage.....	Nil

PAPER MILL MUTUAL INSURANCE COMPANY

HEAD OFFICE, 185 FRANKLIN ST., BOSTON, MASS., U.S.A.

OFFICERS

President, L. H. Kunhardt; Vice-President, J. Waldo Lord; Secretary, Geo. H. Gibson; Treasurer, D. W. Lane.

Chief Agent in the Province.—H. D. Jones, 350 Bay St., Toronto, Ont.

Directors.—Charles Walcott, Boston, Mass.; R. P. Snelling, Boston, Mass.; Nathaniel F. Ayer, Boston, Mass.; Ellison A. Smyth, Flat Rock, N.C.; Walter C. Heath, Newark, N.J.; M. Lester Madden, Harry L. Bailey, Boston, Mass.; David W. Lane, Boston, Mass.; Barlow Crocker, Fitchburg, Mass.; L. Henry Kunhardt, George E. Spofford, Augusta, Me.; H. DeForest Lockwood, Boston, Mass.; James Duncan Phillips, Boston, Mass.

Auditor.—Willard Dow, Boston, Mass.

Organized.—1876. *Commenced business.*—1887.

Commenced business in Canada.—August, 1927. *In the Province.*—August, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Book value of bonds and debentures.....		\$585,857 53
Book value of stocks.....		17,700 00
Cash on hand.....	\$39 58	
Cash in banks and other depositories.....	32,792 25	
		32,831 83
Premium deposits in course of collection:		
Written on or subsequent to October 1st, 1932.....	\$20,752 26	
Written prior to October 1st, 1932.....	2,371 59	
		23,123 85
Total Ledger Assets.....		\$659,513 21

Non-Ledger Assets

Interest accrued.....		\$9,806 19
Excess of market over book value of securities.....		7,877 47
Total Non-Ledger Assets.....		\$17,683 66
Gross Assets.....		\$677,196 87
<i>Deduct Assets Not Admitted:</i>		
Premium deposits (business written prior to October 1st).....		\$2,371 59
Total Admitted Assets.....		\$674,825 28

Liabilities

Net provision for unpaid losses and claims.....		\$2,002 55
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$445,175 99	
Unearned premium deposits.....		224,091 95
Administration expense.....		600 00
Taxes due and accrued.....		200 00
Total Liabilities.....		\$226,894 50
Surplus of admitted assets over all liabilities.....		\$447,930 78
Total.....		\$674,825 28

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$8,261 90	\$342,810 95
Deduct:		
Return premium deposits on cancelled business.....	2,099 48	80,406 26
Net premium deposits written.....	\$6,162 42	\$262,404 69
Reserve of unearned premium deposits:		
At beginning of year.....	3,904 66	274,019 39
At end of year.....	2,095 24	224,091 95
Decrease.....	\$1,809 42	\$49,927 44
Net premium deposits earned.....	\$7,971 84	\$312,332 13
Net losses incurred.....	148 96	12,496 82

Income and Expenditure—Continued

Administration and other expenses:		
Administration.....	\$28,507 24	
Directors' fees.....	715 00	
Legal.....	370 13	
Taxes and licenses.....	795 18	
		\$30,387 55
Net gain in underwriting.....		\$269,447 76
Other revenues:		
Interest, dividends and rents earned.....	\$30,151 10	
Profit on sale of investments.....	1,247 88	
		31,398 98
Other expenditures:		
Loss on sale of bonds.....	\$100 00	
Decrease in market value of securities.....	16,436 88	
		16,536 88
Net gain for policyholders on operations for year.....		\$284,309 86

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$482,447 76
Net gain on operations brought down.....	284,309 86
Total.....	\$766,757 62
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	316,455 25
Balance.....	\$450,302 37
Deduct:	
Assets not admitted.....	2,371 59
Surplus of admitted assets over all liabilities.....	\$447,930 78

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force, Dec. 31st, 1931.....	\$2,401,135	\$16,676 31	\$92,245,631	\$530,600 29
Written or renewed during year.....	1,243,340	8,261 90	61,074,437	342,810 95
Total.....	\$3,644,475	\$24,938 21	\$153,320,068	\$873,411 24
Deduct cancelled and expired.....	1,472,767	10,405 89	73,891,636	428,235 25
Net in force, Dec. 31st, 1932.....	\$2,171,708	\$14,532 32	\$79,428,432	\$445,175 99

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 94 %; two years, 89 %; three years, 84 %; four years, 77 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$100,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$100,000.

Give classes of insurance written: Fire, Sprinkler Leakage, Riot and Civil Commotion, Aircraft Impact, Explosion from Fire, Windstorm, Use and Occupancy.

Losses	IN THE PROVINCE	ALL BUSINESS
	Fire	Fire
Gross claims paid during year.....	\$135 96	\$12,877 55
Expenses of adjustment and settlement of losses.....	Nil	Nil
Net losses paid.....	\$135 96	\$12,877 55
Deduct net claims outstanding at beginning of year.....	Nil	2,383 28
Add net claims outstanding at end of year.....	13 00	2,002 55
Net losses incurred.....	\$148 96	\$12,496 82

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$6,162 42
Net losses paid in the Province.....	135 96
Percentage.....	2 20
Net premium deposits earned in the Province.....	7,971 84
Net losses incurred in the Province.....	148 96
Percentage.....	1 87

PHILADELPHIA MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, 911 COMMERCIAL TRUST BLDG., PHILADELPHIA, PA.

OFFICERS

President, R. H. Morris; Vice-Presidents, H. G. Griffin, J. C. Rieg; Secretary, R. L. Hudson; Treasurer, G. C. Hopson.

Chief Agent in the Province.—H. D. Jones, 350 Bay St., Toronto, Ont.

Directors.—C. W. Asbury, Philadelphia, Pa.; E. I. Atlee, Philadelphia, Pa.; Charles E. Brinley, Philadelphia, Pa.; Jacob Disston, Philadelphia, Pa.; F. A. Downes, Philadelphia, Pa.; L. J. Kolb, Philadelphia, Pa.; G. V. MacKinnon, Philadelphia, Pa.; Simon Miller, Philadelphia, Pa.; R. H. Morris, Philadelphia, Pa.; F. R. Plumb, Philadelphia, Pa.; C. S. Redding, Philadelphia, Pa.; W. H. Rossmassler, Philadelphia, Pa.; S. M. Vanclain, Philadelphia, Pa.; F. A. Weiss, Newark, N.J.; J. R. Williams, Philadelphia, Pa.; Grahame Wood, Millville, N.J.

Auditors.—Goldsmith's, Inc., Philadelphia, Pa.

Organized.—August 23, 1880. *Commenced business.*—November 1, 1880.

Commenced business in Canada.—September 8, 1927. *In the Province.*—September 8, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....	\$1,098,090 51
Book value of stocks.....	464,379 08
Cash on hand.....	\$686 67
Cash in banks and other depositories.....	40,260 31
	40,946 98
Premium deposits in course of collection:	
Written on or subsequent to October 1st, 1932.....	\$38,246 32
Written prior to October 1st, 1932.....	2,185 82
	40,432 14
Total Ledger Assets.....	\$1,643,848 71

Non-Ledger Assets

Interest accrued.....	\$13,265 60
Total Non-Ledger Assets.....	\$13,265 60
Gross Assets.....	\$1,657,114 31
<i>Deduct Assets Not Admitted:</i>	
Premium deposits (business written prior to October 1st).....	\$2,185 82
Deficiency of market under book value of securities.....	93,401 72
	\$95,587 54
Total Admitted Assets.....	\$1,561,526 77

Liabilities

Net provision for unpaid losses and claims.....	\$9,157 70
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$1,407,645 17
Unearned premium deposits.....	706,081 11
Administration expense.....	235 42
Taxes due and accrued.....	864 58
Total Liabilities.....	\$716,338 81
Surplus of admitted assets over all liabilities.....	\$845,187 96
Total.....	\$1,561,526 77

Income and Expenditure		In the Province	All Business
Gross premium deposits written.....		\$24,901 58	\$868,184 12
Deduct:			
Return premium deposits on cancelled business.....		5,474 88	285,843 32
Net premium deposits written.....		\$19,426 70	\$582,340 80
Reserve of unearned premium deposits:			
At beginning of year.....		24,472 01	904,152 97
At end of year.....		23,552 93	706,081 11
Decrease.....		\$919 08	\$198,071 86
Net premium deposits earned.....		\$20,345 78	\$780,412 66
Net losses incurred.....		9,585 09	54,781 68
Administration and other expenses:			
Administration.....		\$50,163 81	
Loss adjustment expense.....		46,734 75	
Legal.....		1,606 49	
Taxes and licenses.....		909 84	
Association fees, etc., inspections.....		51,658 78	
Travel.....		2,552 62	
Rent.....		4,828 02	
Furniture and fixtures.....		1,619 57	
Postage, telegraph, telephone, etc.....		1,311 21	
Advertising and printing.....		2,611 84	
			117,300 62
Net gain in underwriting.....			\$608,830 36
Other revenues:			
Interest dividends and rents earned.....		\$72,628 02	
Profit on sale of investments.....		27,586 13	
Other expenditures:			100,214 15
Decrease in market value of investments.....			55,208 05
Net gain for policyholders on operations for year.....			\$653,336 46

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$999,754 82
Net gain on operations brought down.....	653,336 46
Total.....	\$1,653,091 28
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	805,717 50
Balance.....	\$847,373 78
Deduct:	
Assets not admitted.....	2,185 82
Surplus of admitted assets over all liabilities.....	\$845,187 96

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force, Dec. 31st, 1931.....	\$9,004,553	\$60,449 90	\$281,620,467	\$1,756,742 55
Written or renewed during year.....	3,944,768	24,901 58	142,787,597	868,184 12
Total.....	\$12,949,321	\$85,351 48	\$424,408,064	\$2,624,926 67
Deduct cancelled and expired.....	4,895,223	33,506 87	188,869,537	1,217,281 50
Net in force, Dec. 31st, 1932.....	\$8,054,098	\$51,844 61	\$235,538,527	\$1,407,645 17

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium deposit.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 93 %; two years, 87 %; three years, 80 %; four years, 73 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$125,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$125,000.

Give classes of insurance written: Fire.

	Losses	
	IN THE PROVINCE	ALL BUSINESS
	Fire	Fire
Gross claims paid during year.....	\$9,563 80	\$54,641 56
Expenses of adjustment and settlement of losses.....	Nil	Nil
Net losses paid.....	\$9,563 80	\$54,641 56
Deduct net claims outstanding at beginning of year.....	Nil	9,117 58
Add net claims outstanding at end of year.....	21 29	9,157 70
Net losses incurred.....	<u>\$9,585 09</u>	<u>\$54,781 68</u>

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$19,426 70
Net losses paid in the Province.....	9,563 80
Percentage.....	49 23
Net premium deposits earned in the Province.....	20,345 78
Net losses incurred in the Province.....	9,585 09
Percentage.....	47 11

PROTECTION MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, 231 So. LA SALLE ST., CHICAGO, ILLINOIS

OFFICERS

President, H. N. Wade; Vice-Presidents, John L. Wilde, Clayton Mark; Secretary, H. J. Jann; Treasurer, H. N. Wade.

Chief Agent in the Province.—J. F. Reid, 33 Anderson Ave., Toronto, Ont.

Directors.—H. N. Wade, Batavia, Ill.; E. A. Russell, Chicago, Ill.; F. L. Maconcher, Chicago, Ill.; H. R. Wiesner, Minneapolis, Minn.; Clayton Mark, Chicago, Ill.; J. L. Wilde, Chicago, Ill.; George E. Purdy, Rockford, Ill.; Wm. Butterworth, Moline, Ill.; Walter S. Russel, Detroit, Mich.; F. T. Moses, Providence, R.I.; F. E. Donnelley, Chicago, Ill.

Auditors.—Buchanan, Shields & Co., Chicago, Ill.

Organized.—August 31, 1887. *Commenced business.*—September, 1887.

Commenced business in Canada.—October 10, 1927. *In the Province.*—October 10, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Mortgage loans on real estate—first liens.....	\$14,600 00
Book value of bonds and debentures.....	1,064,918 33
Book value of stocks.....	70,990 00
Cash on hand.....	\$15 00
Cash in banks and other depositories.....	129,740 89
Premium deposits in course of collection:	
Written on or subsequent to October 1st, 1932.....	\$44,876 32
Written prior to October 1st, 1932.....	3,025 01
Mill Owners' Mutual Fire Insurance Company.....	47,901 33
	4,221 69
Total Ledger Assets.....	<u>\$1,332,387 24</u>

Non-Ledger Assets

Interest accrued.....	\$16,565 57
Total Non-Ledger Assets.....	<u>\$16,565 57</u>
Gross Assets.....	<u>\$1,348,952 81</u>
<i>Deduct Assets Not Admitted:</i>	
Premium deposits (business written prior to October 1st)....	\$3,025 01
Deficiency of market under book value of securities.....	56,270 83
	<u>\$59,295 84</u>
Total Admitted Assets.....	<u>\$1,289,656 97</u>

Liabilities

Net provision for unpaid losses and claims.....	\$2,294 73
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	<u>\$1,148,883 06</u>
Unearned premium deposits.....	601,788 26
Reinsurance premiums due and unpaid.....	<u>4,700 00</u>
Total Liabilities.....	<u>\$608,782 99</u>
Surplus of admitted assets over all liabilities.....	<u>\$680,873 98</u>
Total.....	<u>\$1,289,656 97</u>

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$18,903 40	\$666,827 20
Deduct:		
Return premium deposits on cancelled business.....	3,392 59	197,861 28
Net premium deposits written.....	<u>\$15,510 81</u>	<u>\$468,965 92</u>
Reserve of unearned premium deposits:		
At beginning of year.....	2,136 50	714,296 69
At end of year.....	<u>19,903 47</u>	<u>601,788 26</u>
Decrease.....(*Increase).....	<u>*\$17,766 97</u>	<u>\$112,508 42</u>
Net premium deposits earned.....	-\$2,256 16	\$581,474 35
Net losses incurred.....	<u>1,932 02</u>	<u>27,694 53</u>
Administration and other expenses:		
Administration.....		<u>97,218 21</u>
Net gain in underwriting.....		<u>\$456,561 61</u>
Other revenues:		
Interest dividends and rents earned.....	\$66,776 98	
Profit on sale of investments.....	<u>2,918 15</u>	
		69,695 13
Other expenditures:		
Decrease in market value of investments.....	\$25,185 02	
Loss on sale of ledger assets.....	<u>27,718 44</u>	
		52,903 46
Net gain for policyholders on operations for year.....		<u>\$473,353 28</u>

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$744,475 44
Net gain on operations brought down.....	473,353 28
Decrease in Special Reserves.....	<u>36,000 00</u>
Total.....	<u>\$1,253,828 72</u>
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	569,929 73
Balance.....	<u>\$683,898 99</u>
Deduct:	
Assets not admitted.....	<u>3,025 01</u>
Surplus of admitted assets over all liabilities.....	<u>\$680,873 98</u>

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force, Dec. 31st, 1931.....	\$6,717,983	\$42,726 21	\$222,932,535	\$1,347,899 91
Written or renewed during year.....	<u>2,789,470</u>	<u>18,903 40</u>	<u>112,952,653</u>	<u>666,827 20</u>
Total.....	<u>\$9,507,453</u>	<u>\$61,629 61</u>	<u>\$335,885,188</u>	<u>\$2,014,727 11</u>
Deduct cancelled and expired.....	3,298,675	22,700 58	138,691,813	865,844 05
Net in force, Dec. 31st, 1932.....	<u>\$6,208,778</u>	<u>\$38,929 03</u>	<u>\$197,193,375</u>	<u>\$1,148,883 06</u>

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 97 %; two years, 87 %; three years, 80 %; four years, 72 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$150,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$150,000.

Give classes of insurance written: Fire, Sprinkler Leakage, Tornado. Use and occupancy.

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$1,830 39	\$101 63	\$47,529 05	\$5,244 51
Expenses of adjustment and settlement of losses.....	Nil	Nil	Nil	Nil
Net losses paid.....	\$1,830 39	\$101 63	\$47,529 05	\$5,244 51
Deduct net claims outstanding at beginning of year.....	Nil	Nil	27,118 51	255 25
Add net claims outstanding at end of year..	Nil	Nil	2,254 70	40 03
Net losses incurred.....	\$1,830 39	\$101 63	\$22,665 24	\$5,029 29

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$15,510 81
Net losses paid in the Province.....	1,932 02
Percentage.....	12 46
Net premium deposits earned in the Province.....	—2,256 16
Net losses incurred in the Province.....	1,932 02
Percentage.....	Nil

RHODE ISLAND MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, 10 WEYBOSSET ST., PROVIDENCE, R.I., U.S.A.

OFFICERS

President, Hovey T. Freeman; Vice-Presidents, Benjamin G. Buttolph, E. W. Harrington, Arthur A. Longley, Clarke Freeman; Secretary, Theodore P. Bogert; Treasurer, Hovey T. Freeman.

Representative in the Province.—Harvey D. Jones, 1005 Atlas Bldg., Toronto, Ont.

Directors.—A. B. Chase, Providence, R.I.; Robert H. I. Goddard, Providence, R.I.; Malcolm G. Chase, Providence, R.I.; Henry F. Lippit, Providence, R.I.; Charles M. Holmes, New Bedford, Mass.; William Gammell, Jr., Providence, R.I.; Hovey T. Freeman, Providence, R.I.; Wm. B. MacColl, Providence, R.I.; Edward C. Mayo (elected May 7, 1929), Providence, R.I.; Jesse H. Metcalf, Providence, R.I.; A. O. Dawson, Montreal, Canada; Samuel M. Nicholson, Providence, R.I.; John H. Goss, Waterbury, Conn.; Henry D. Sharpe, Providence, R.I.; Charles O. Richardson, Boston, Mass.; F. F. Barnes, Bristol, Conn.

Auditor.—Felix Hebert, Turk's Head Building, Providence, R.I.

Organized.—1848. *Commenced business.*—1848.

Commenced business in Canada.—August 27, 1927. *In the Province.*—August 27, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....	\$777,858 44
Book value of stocks.....	3,147,812 91
Cash in banks and other depositories.....	240,410 27
Premium deposits in course of collection:	
Written on or subsequent to October 1st, 1932.....	\$68,778 98
Written prior to October 1st, 1932.....	7,214 85
	75,993 83
Total Ledger Assets.....	\$4,242,075 45

Non-Ledger Assets

Interest due, \$3,187.99; accrued, \$7,513.51.....	\$10,701 50
Excess of convention over book value of securities.....	519,561 65
Total Non-Ledger Assets.....	\$530,263 15
Gross Assets.....	\$4,772,338 60
<i>Deduct Assets Not Admitted:</i>	
Premium deposits (business written prior to October 1st).....	\$7,214 85
Total Admitted Assets.....	\$4,765,123 75

Liabilities

Net provision for unpaid losses and claims.....	\$14,154 42
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$2,817,361 70
Unearned premium deposits.....	1,480,986 25
Administration expense.....	611 56
Taxes due and accrued.....	1,281 61
Total Liabilities.....	\$1,497,033 84
Surplus of admitted assets over all liabilities.....	\$3,268,089 91
Total.....	\$4,765,123 75

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$58,503 52	\$1,637,525 19
Deduct:		
Return premium deposits on cancelled business.....	19,942 79	559,135 31
Net premium deposits written.....	\$38,560 73	\$1,078,389 88
Reserve of unearned premium deposits:		
At beginning of year.....	\$51,331 42	\$1,710,504 74
At end of year.....	52,955 45	1,480,986 25
Decrease.....(*Increase).....	*\$1,624 03	\$229,518 49
Net premium deposits earned.....	\$36,936 70	\$1,307,908 37
Net losses incurred.....	19,959 55	101,400 60
Administration and other expenses:		
Administration.....	\$153,939 18	
Investment expense.....	6,622 48	\$160,561 66
Net gain in underwriting.....		\$1,045,946 11
Other revenues:		
Interest dividends and rents earned.....	\$195,437 72	
Profit on sale of investments.....	1,450 80	196,888 52
Other expenditures:		
Decrease in difference between book value and convention value of investments.....	\$26,527 95	
Decrease in book value of assets.....	55 14	26,583 09
Net gain for policyholders on operations for year.....		\$1,216,251 54

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$3,512,382 28
Net gain on operations brought down.....	1,216,251 54
Total.....	\$4,728,633 82
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	\$1,453,329 06
Balance.....	\$3,275,304 76
Deduct:	
Assets not admitted.....	7,214 85
Surplus of admitted assets over all liabilities.....	\$3,268,089 91

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force, Dec. 31st, 1931.....	\$22,959,504	\$137,922 63	\$572,273,632	\$3,358,913 13
Written or renewed during year.....	10,180,411	58,503 32	287,610,463	1,635,539 14
Total.....	\$33,139,915	\$196,426 15	\$859,884,095	\$4,994,452 27
Deduct cancelled and expired.....	12,860,602	77,049 43	363,149,642	2,179,685 75
Net in force, Dec. 31st, 1932.....	\$20,279,313	\$119,376 72	\$496,734,453	\$2,814,766 52
Other classes:				
Gross in force, Dec. 31st, 1931.....	\$2,000	\$14 00	\$419,679	\$2,868 28
Written or renewed during year.....	Nil	Nil	371,326	1,986 05
Total.....	\$2,000	\$14 00	\$791,005	\$4,854 33
Deduct cancelled and expired.....	Nil	Nil	439,656	2,259 15
Net in force, Dec. 31st, 1932.....	\$2,000	\$14 00	\$351,349	\$2,595 18

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium deposit.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 95 %; two years, 91 %; three years, 87 %; four years, 83 %; five years, 80 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$500,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$500,000.

Give classes of insurance written: Fire, Use and Occupancy, Windstorm, Sprinkler Leakage, Earthquake, on manufacturing properties and other properties in connection therewith.

Losses

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$19,601 53	\$299 84	\$92,024 65	\$13,081 52
Expenses of adjustment and settlement of losses.....	Nil	Nil	Nil	Nil
Net losses paid.....	\$19,601 53	\$299 84	\$92,024 65	\$13,081 52
Deduct net claims outstanding at beginning of year.....	138 73	269 12	15,206 27	2,653 72
Add net claims outstanding at end of year..	160 19	305 84	10,907 93	3,246 49
Net losses incurred.....	\$19,622 99	\$336 56	\$87,726 31	\$13,674 29

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$38,560 73
Net losses paid in the Province.....	19,901 37
Percentage.....	51 61
Net premium deposits earned in the Province.....	36,936 70
Net losses incurred in the Province.....	19,959 55
Percentage.....	54 04

RUBBER MANUFACTURERS' MUTUAL INSURANCE COMPANY

HEAD OFFICE, 185 FRANKLIN STREET, BOSTON, MASSACHUSETTS

OFFICERS

Vice-President, William B. Brophy; Secretary, Edward H. Williams; Treasurer, William B. Brophy.

Chief Agent in the Province.—H. D. Jones, 350 Bay St., Toronto, Ont.

Directors.—E. N. Bartlett, North Oxford, Mass.; W. B. Brophy, Boston, Mass.; J. O. Beebe, Boston, Mass.; E. H. Clapp, Boston, Mass.; J. K. Milliken, North Dighton, Mass.; C. A. Stone, New York, N.Y.; C. N. Stoddard, Greenfield, Mass.; J. P. Stevens, Newburyport, Mass.; R. N. Fowler, Holyoke, Mass.

Auditors.—Patterson, Teele & Dennis, 1 Federal Street, Boston, Massachusetts.

Organised.—November 4, 1884. Commenced business.—January 15, 1885.

Commenced business in Canada.—August 27, 1927. In the Province.—August 27, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....		\$1,551,452	34
Book value of stocks.....		28,400	00
Cash in banks and other depositories.....		111,525	63
Premium deposits in course of collection:			
Written on or subsequent to October 1st, 1932.....	\$37,172	89	
Written prior to October 1st, 1932.....	2,761	80	
		39,934	69
Total Ledger Assets.....		\$1,731,312	66

Non-Ledger Assets

Interest accrued.....		\$21,474	60
Excess of market over book value of securities.....		11,877	81
Total Non-Ledger Assets.....		33,352	41
Gross Assets.....		\$1,764,665	07
Deduct Assets Not Admitted:			
Premium deposits (business written prior to October 1st).....		\$2,761	80
Total Admitted Assets.....		\$1,761,903	27

Liabilities

Net provision for unpaid losses and claims.....		\$5,991	70
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$1,096,422	51	
Unearned premium deposits.....		557,690	93
Administration expense.....		1,241	37
Taxes due and accrued.....		782	65
Total Liabilities.....		\$565,706	65
Surplus of admitted assets over all liabilities.....		\$1,196,196	62
Total.....		\$1,761,903	27

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$22,566 25	\$729,191 47
Deduct:		
Return premium deposits on cancelled business.....	5,342 25	208,311 34
Net premium deposits written.....	\$17,224 01	\$520,880 13
Reserve of unearned premium deposits:		
At beginning of year.....	18,224 72	668,502 58
At end of year.....	18,441 75	557,690 93
Decrease..... (*Increase)	*\$217 03	\$110,811 65
Net premium deposits earned.....	\$17,006 98	\$631,691 78
Net losses incurred.....	4,661 68	36,481 30
Administration and other expenses:		
Administration.....	\$60,580 04	
Directors' fees.....	877 29	
Legal.....	767 28	
Taxes and licenses.....	1,115 64	63,340 25
Net gain in underwriting.....		\$531,870 23
Other revenues:		
Interest dividends and rents earned.....	\$82,494 69	
Canadian exchange.....	1,098 00	
Profit on sale of investments.....	3,313 14	86,905 83
Other expenditures:		
Loss on sale of investments.....	\$4,477 76	
Decrease in book value of investments.....	5,000 00	
Investment expenses paid.....	2,086 42	
Decrease in market value of investments.....	37,600 92	\$49,165 10
Net gain for policyholders on operations for year.....		\$569,610 96

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$1,278,961 97
Net gain on operations brought down.....	569,610 96
Total.....	\$1,848,572 93
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	649,614 51
Balance.....	\$1,198,958 42
Deduct:	
Assets not admitted.....	2,761 80
Surplus of admitted assets over all liabilities.....	<u>\$1,196,196 62</u>

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force, Dec. 31st, 1931.....	\$6,237,159	\$41,677 19	\$210,220,532	\$1,292,781 34
Written or renewed during year.....	3,235,093	22,566 26	121,369,288	728,842 94
Total.....	\$9,472,252	\$64,243 45	\$331,589,820	\$2,021,624 28
Deduct cancelled and expired.....	3,651,711	25,252 31	146,514,752	925,700 90
Net in force, Dec. 31st, 1932.....	\$5,820,541	\$38,991 14	\$185,075,068	\$1,095,923 38
Other classes:				
Gross in force, Dec. 31st, 1931.....	Nil	Nil	\$113,171	\$724 76
Written or renewed during year.....	Nil	Nil	55,057	348 53
Total.....	Nil	Nil	\$168,228	\$1,073 29
Deduct cancelled and expired.....	Nil	Nil	95,921	574 16
Net in force, Dec. 31st, 1932.....	Nil	Nil	\$72,307	\$499 13

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium deposit.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—Yes; a small percentage added to reserve.

Percentage of cash premiums returned during the year on expired policies as expiration return of premium, viz.:—one year, 95 %; two years, 90 %; three years, 85 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$80,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$80,000.

Give classes of insurance written: Fire, Use and Occupancy, Windstorm, Sprinkler Leakage.

Losses

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$4,618 44	\$32 24	\$33,332 51	\$6,183 59
Expenses of adjustment and settlement of losses.....	Nil	Nil	Nil	Nil
Net losses paid.....	\$4,618 44	\$32 24	\$33,332 51	\$6,183 59
Deduct net claims outstanding at beginning of year.....	1 00	Nil	7,987 50	1,039 00
Add net claims outstanding at end of year..	7 00	5 00	4,963 70	1,028 00
Net losses incurred.....	<u>\$4,624 44</u>	<u>\$37 24</u>	<u>\$30,308 71</u>	<u>\$6,172 59</u>

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$17,224 01
Net losses paid in the Province.....	4,650 68
Percentage.....	27 00
Net premium deposits earned in the Province.....	17,006 98
Net losses incurred in the Province.....	4,661 68
Percentage.....	27 41

STATE MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, PROVIDENCE, R.I.

OFFICERS

President, Hovey T. Freeman; Vice-Presidents, Benjamin G. Buttolph, E. W. Harrington, Arthur A. Longley, Clarke Freeman; Secretary, Theodore P. Bogert; Treasurer, John R. Freeman.

Representative in the Province.—Harvey D. Jones, 1005 Atlas Bldg., Toronto, Ont.

Directors.—F. F. Barnes, Bristol, Conn.; Henry F. Lippitt, Hovey T. Freeman, Jesse H. Metcalf, Samuel M. Nicholson, Henry D. Sharpe, Robert H. I. Goddard, Providence, R.I.; Charles M. Holmes, New Bedford, Mass.; W. B. MacColl, Providence, R.I.; A. O. Dawson, Montreal, Canada; John H. Goss, Waterbury, Conn.; Charles O. Richardson, Boston, Mass.; Malcolm G. Chase, William Gammell, Jr., Providence, R.I.; Edmund C. Mayo.

Auditor.—Felix Hebert, Turk's Head Building, Providence, R.I.

Organized.—February 26, 1855. *Commenced business.*—February 26, 1855.

Commenced business in Canada.—August 27, 1927. *In the Province.*—August 27, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....		\$973,672 49
Book value of stocks.....		3,818,696 49
Cash in banks and other depositories.....		282,654 08
Premium deposits in course of collection:		
Written on or subsequent to October 1st, 1932.....	\$82,534 77	
Written prior to October 1st, 1932.....	8,657 83	
		91,192 60
Total Ledger Assets.....		\$5,166,215 66

Non-Ledger Assets

Interest due, \$3,105.94; accrued, \$9,161.79.....	\$12,267 73
Excess of convention over book value of securities.....	694,238 02
Total Non-Ledger Assets.....	\$706,505 75
Gross Assets.....	\$5,872,721 41

Deduct Assets Not Admitted:

Premium deposits (business written prior to October 1st).....	\$8,657 83
Total Admitted Assets.....	\$5,864,063 58

Liabilities

Net provision for unpaid losses and claims.....	\$16,985 30
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$3,380,834 03
Unearned premium deposits.....	1,777,183 53
Administration expense.....	733 86
Taxes due and accrued.....	1,537 93
Total Liabilities.....	\$1,796,440 62
Surplus of admitted assets over all liabilities.....	\$4,067,622 96
Total.....	\$5,864,063 58

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$70,204 22	\$1,965,030 24
Deduct:		
Return premium deposits on cancelled business.....	23,931 35	670,962 38
Net premium deposits written.....	\$46,272 87	\$1,294,067 86
Reserve of unearned premium deposits:		
At beginning of year.....	61,597 69	2,052,605 73
At end of year.....	*63,546 53	1,777,183 53
Decrease.....(*Increase).....	\$1,948 84	\$275,422 20

Income and Expenditure—Continued

Net premium deposits earned.....	\$44,324 03	\$1,569,490 06
Net losses incurred.....	23,951 45	121,680 72
Administration and other expenses.....	\$184,423 84	
Investment expenses.....	8,019 59	
		192,443 43
Net gain in underwriting.....		\$1,255,365 91
Other revenues:		
Interest dividends and rents earned.....	\$248,625 37	
Profit on sale of investments.....	2,868 18	
		251,493 55
Other expenditures:		
Decrease in difference between convention value and book value of investments.....		28,974 14
Net gain for policyholders on operations for year.....		\$1,477,885 32

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$4,342,390 35
Net gain on operations brought down.....	1,477,885 32
Total.....	\$5,820,275 67
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	\$1,743,994 88
Balance.....	\$4,076,280 79
Deduct:	
Assets not admitted.....	8,657 83
Surplus of admitted assets over all liabilities.....	\$4,067,622 96

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force, Dec. 31st, 1931.....	\$27,551,405	\$165,507 15	\$686,728,361	\$4,030,695 81
Written or renewed during year.....	12,216,494	70,204 22	345,132,556	1,962,646 98
Total.....	\$39,767,899	\$235,711 37	\$1,031,860,917	\$5,993,342 79
Deduct cancelled and expired.....	15,432,723	92,459 31	435,779,570	2,615,622 95
Net in force, Dec. 31st, 1932.....	\$24,335,176	\$143,252 06	\$596,081,347	\$3,377,719 84
Other classes:				
Gross in force, Dec. 31st, 1931.....	\$2,400 00	\$16 80	\$503,612	\$3,441 89
Written or renewed during year.....	Nil	Nil	445,592	2,383 26
Total.....	\$2,400 00	\$16 80	\$949,204	\$5,825 15
Deduct cancelled and expired.....	Nil	Nil	527,588	2,710 96
Net in force, Dec. 31st, 1932.....	\$2,400 00	\$16 80	\$421,616	\$3,114 19

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium deposit.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 95 %; two years, 91 %; three years, 87 %; four years, 83 %; five years, 79 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$600,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$600,000.

Give classes of insurance written: Fire, Use and Occupancy, Windstorm, Sprinkler Leakage, Earthquake, on manufacturing properties and other properties in connection therewith.

	Losses			
	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$23,521 83	\$359 80	\$110,429 61	\$15,697 78
Expenses of adjustment and settlement	Nil	Nil	Nil	Nil
Net losses paid.....	\$23,521 83	\$359 80	\$110,429 61	\$15,697 78
Deduct net claims outstanding at beginning of year.....	166 50	322 95	18,247 51	3,184 46
Add net claims outstanding at end of year.....	192 26	367 01	13,089 52	3,895 78
Net losses incurred.....	\$23,547 59	\$403 86	\$105,271 62	\$16,409 10

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$46,272 87
Net losses paid in the Province.....	23,881 63
Percentage.....	51 61
Net premium deposits earned in the Province.....	44,324 03
Net losses incurred in the Province.....	23,951 45
Percentage.....	54 04

WHAT CHEER MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, 10 WEYBOSSET STREET, PROVIDENCE, R.I.

OFFICERS

President, Charles C. Stover; Vice-President, Ernest Kerr; Secretary, Royal G. Luther; Treasurer, Charles C. Stover.

Chief Agent in the Province.—H. D. Jones, 350 Bay St., Toronto, Ont.

Directors.—Zechariah Chafee, Providence, R.I.; E. A. Moore, New Britain, Conn.; Frederic W. Easton, Pawtucket, R.I.; Frederick S. Chase, Waterbury, Conn.; Charles B. Rockwell, Jr., Bristol, R.I.; Franklin R. Johnson, Boston, Mass.; Charles C. Stover, Providence, R.I.; Paul T. Wise, New York, N.Y.; Charles E. Cotting, Boston, Mass.; Charles D. Rice, Hartford, Conn.; Edwin A. Barrows, Providence, R.I.; Dexter Stevens, Pawtucket, R.I.; Edwin S. Boyer, New York, N.Y.; Curtiss A. Sanford, New York, N.Y.

Auditors.—Felix Hebert, Providence, R.I.

Organized.—May, 1873. Commenced business.—January, 1874.

Commenced business in Canada.—August 27, 1927. In the Province.—August 27, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets

Book value of bonds and debentures.....	\$1,136,453 99
Book value of stocks.....	384,742 06
Cash on hand.....	\$755 50
Cash in banks and other depositories.....	47,789 67
Premium deposits in course of collection:	48,545 17
Written on or subsequent to October 1st, 1932.....	\$33,142 23
Written prior to October 1st, 1932.....	1,523 89
	34,666 12
Total Ledger Assets.....	\$1,604,407 34

Non-Ledger Assets

Interest accrued.....	\$10,135 53
Total Non-Ledger Assets.....	\$10,135 53
Gross Assets.....	\$1,614,542 87
Deduct Assets Not Admitted:	
Premium deposits (business written prior to October 1st).....	\$1,523 89
Deficiency of market under book value of securities	60,342 05
	\$61,865 94
Total Admitted Assets.....	\$1,552,676 93

Liabilities

Net provision for unpaid losses and claims.....	\$4,436 46
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$1,114,907 02
Unearned premium deposits.....	580,695 60
Administration expense.....	3,013 31
Total Liabilities.....	\$588,145 37
Surplus of admitted assets over all liabilities.....	\$964,531 56
Total.....	\$1,552,676 93

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$25,738 31	\$667,111 39
Deduct:		
Return premium deposits on cancelled business.....	6,906 29	223,294 57
Net premium deposits written.....	\$18,832 02	\$443,816 82
Reserve of unearned premium deposits:		
At beginning of year.....	22,177 69	706,322 16
At end of year.....	24,632 28	580,695 60
Decrease.....(*Increase)	*\$2,454 59	\$125,626 56
Net premium deposits earned.....	\$16,377 43	\$569,443 38
Net losses incurred.....	6,754 73	44,406 26
Administration and other expenses:		
Administration.....	\$80,370 46	
Legal.....	844 52	
Taxes and licenses.....	1,246 78	
		\$82,461 76
Net gain in underwriting.....		\$442,575 36
Other revenues:		
Interest dividends and rents earned.....	\$66,522 41	
Profit on sale of investments.....	4,318 67	
		\$70,841 08
Other expenditures:		
Decrease in market value of investments.....	\$53,568 83	
Investment expense.....	2,127 67	
		\$55,696 50
Net gain for policyholders on operations for year.....		\$457,719 94

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$1,109,539 09
Net gain on operations brought down.....	457,719 94
Total.....	\$1,567,259 03
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	601,203 58
Balance.....	\$966,055 45
Deduct:	
Assets not admitted.....	1,523 89
Surplus of admitted assets over all liabilities.....	\$964,531 56

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force, Dec. 31st, 1931.....	\$9,565,382	\$61,589 18	\$223,226,866	\$1,374,664 21
Written or renewed during year.....	4,243,743	25,738 31	112,845,628	667,111 39
Total.....	\$13,809,125	\$87,327 49	\$336,072,494	\$2,041,775 60
Deduct cancelled and expired.....	5,172,920	29,351 18	145,392,083	926,868 58
Net in force, Dec. 31st, 1932.....	\$8,636,205	\$57,976 31	\$190,680,411	\$1,114,907 02

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times the premium deposit.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 94.09 %; two years, 90.94 %; three years, 86.23 %; four years, 84.00 %; five years, 77.69 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$125,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$125,000.

Give classes of insurance written: Fire, Windstorm, Sprinkler Leakage and Use and Occupancy.

Losses

	IN THE PROVINCE		ALL BUSINESS	
	Fire	Other Classes	Fire	Other Classes
Gross claims paid during year.....	\$6,619 59	\$126 64	\$41,795 75	\$5,396 67
Expenses of adjustment and settlement of losses.....	Nil	Nil	Nil	Nil
Net losses paid.....	\$6,619 59	\$126 64	\$41,795 75	\$5,396 67
Deduct net claims outstanding at beginning of year.....	Nil	4 00	6,535 97	686 65
Add net claims outstanding at end of year..	4 50	8 00	3,597 83	838 63
Net losses incurred.....	\$6,624 09	\$130 64	\$38,857 61	\$5,548 65

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$18,832 02
Net losses paid in the Province.....	6,746 23
Percentage.....	35 82
Net premium deposits earned in the Province.....	16,377 43
Net losses incurred in the Province.....	6,754 73
Percentage.....	41 24

WORCESTER MANUFACTURERS' MUTUAL INSURANCE COMPANY

HEAD OFFICE, WORCESTER, MASS.

OFFICERS

President, Waldo E. Buck; Vice-President, Charles L. Allen; Secretary, Walter A. Harrington; Treasurer, Waldo E. Buck.

Chief Agent in the Province.—H. D. Jones, 350 Bay St., Toronto, Ont.

Directors.—Waldo E. Buck, Worcester, Mass.; George F. Brooke, Worcester, Mass.; Albert G. Mason, Milton, Mass.; James E. Whitten, North Uxbridge, Mass.; Charles L. Allen, Worcester, Mass.; William Whiting, Holyoke, Mass.; Matthew P. Whittall, Worcester, Mass.; James E. Osborn, Fall River, Mass.; Paul B. Morgan, Worcester, Mass.; Willard E. Swift, Worcester, Mass.; Alden Reed, Worcester, Mass.; Paul Whitin, Northbridge, Mass.

Organized.—March 31, 1855. Commenced business.—March 31, 1855.

Commenced business in Canada.—September, 1927. In the Province.—September, 1927.

Statement for Year Ending 31st December, 1932

BALANCE SHEET

Ledger Assets	
Book value of bonds and debentures.....	\$1,901,738 00
Book value of stocks.....	91,143 00
Cash on hand.....	\$7 52
Cash in banks and other depositories.....	100,349 21
	100,356 73
Premium deposits in course of collection:	
Written on or subsequent to October 1st 1932.....	\$66,052 78
Written prior to October 1st, 1932.....	15,353 91
	81,406 69
Total Ledger Assets.....	\$2,174,644 42

Non-Ledger Assets

Interest accrued.....		\$28,668 09
Total Non-Ledger Assets.....		\$28,668 09
Gross Assets.....		\$2,203,312 51
<i>Deduct Assets Not Admitted:</i>		
Premium deposits (business written prior to October 1st).....	\$15,353 91	
Deficiency of market under book value of ledger assets.....	34,025 00	49,378 91
Total Admitted Assets.....		\$2,153,933 60

Liabilities

Net provision for unpaid losses and claims.....		\$10,017 28
Gross premium deposits (less reinsurance) received and receivable on all unexpired risks.....	\$1,612,503 41	
Unearned premium deposits.....		813,338 64
Administration expense.....		798 43
Taxes due and accrued.....		1,500 00
Discount on Canadian bank balance.....		2,538 05
Total Liabilities.....		\$828,192 40
Surplus of admitted assets over all liabilities.....		\$1,325,741 20
Total.....		\$2,153,933 60

Income and Expenditure

	In the Province	All Business
Gross premium deposits written.....	\$32,246 06	\$1,176,447 48
Deduct:		
Return premium deposits on cancelled business.....	8,030 78	293,936 45
Net premium deposits written.....	\$24,215 28	\$882,511 03
Reserve of unearned premium deposits:		
At beginning of year.....	\$23,622 31	967,514 64
At end of year.....	22,317 04	813,338 64
Decrease.....	\$1,305 27	\$151,176 00
Net premium deposits earned.....	\$25,520 55	\$1,036,687 03
Net losses incurred.....	743 65	39,634 51
Administration and other expenses:		
Administration.....	\$44,752 08	
Directors' fees.....	1,366 90	
Legal.....	1,254 55	
Taxes and licenses.....	584 51	
Association fees, etc.....	45,733 52	93,691 56
Net gain in underwriting.....		\$903,360 96
Other revenues:		
Interest, dividends and rents earned.....	\$101,035 51	
Profit on sale of investments.....	3,631 35	\$104,666 86
Other expenditures:		
Market value of investments.....	\$54,041 35	
Loss on sale of investments.....	728 75	
Loss on Canadian exchange.....	361 15	55,131 25
Net gain for policyholders on operations for year.....		\$952,896 57

Policyholders' Surplus

Surplus as regards policyholders, January 1st, 1932.....	\$1,468,470 71
Net gain on operations brought down.....	952,896 57
Total.....	\$1,421,367 28
Deduct:	
Unused premium deposits on expired policies returned to policyholders or applied in payment of current premium deposits due.....	1,080,272 17
Balance.....	\$1,341,095 11
Deduct:	
Assets not admitted.....	15,353 91
Surplus of admitted assets over all liabilities.....	\$1,325,741 20

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Fire:				
Gross in force, Dec. 31st, 1931.....	\$10,273,206	\$67,677 59	\$335,120,865	\$1,895,258 01
Written or renewed during year.....	4,964,007	32,246 06	210,001,595	1,176,447 48
Total.....	\$15,237,213	\$99,923 65	\$545,122,460	\$3,071,705 49
Deduct cancelled and expired.....	5,717,880	36,145 88	254,541,949	1,456,202 08
Net in force, Dec. 31st, 1932.....	\$9,519,333	\$63,777 77	\$290,580,511	\$1,615,503 41

Miscellaneous

To what extent is the liability of policyholders limited?

ANSWER.—Five times premium.

Is any portion of the savings or unabsorbed premium deposits retained from a policyholder upon the expiry of a policy whether renewed or not?

ANSWER.—No.

Percentage of cash premiums returned during the year on expired policies as dividends or profits, viz.:—one year, 96 %; two years, 92 %; three years, 88 %; four years, 84 %.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$400,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$400,000.

Give classes of insurance written: Fire, Sprinkler Leakage, Windstorm, Earthquake, Riot and Civil Commotion, Aircraft, and Use and Occupancy.

Losses

	IN THE PROVINCE	ALL BUSINESS
	Fire	Fire
Gross claims paid during year.....	\$864 70	\$40,279 64
Expenses of adjustment and settlement of losses.....	51 66	2,406 31
Net losses paid.....	\$916 36	\$42,685 95
Deduct net claims outstanding at beginning of year.....	216 71	13,068 72
Add net claims outstanding at end of year.....	44 00	10,017 28
Net losses incurred.....	\$743 65	\$39,634 51

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$24,215 28
Net losses paid in the Province.....	916 36
Percentage.....	3 78
Premium deposits earned in the Province.....	25,520 55
Net losses incurred in the Province.....	743 65
Percentage.....	29 14

IV. OTHER MUTUALS

CENTRAL MANUFACTURERS' MUTUAL INSURANCE COMPANY*

HEAD OFFICE, VAN WERT, OHIO

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Vance C. Smith, Toronto, Ont.

Chief or General Agent in Ontario.—Vance C. Smith, Lumsden Bldg., Toronto, Ont.

Date of Incorporation.—1876. *Date commenced business in Canada.*—August 23, 1923.

Assets in Canada.....	\$138,941	PREMIUMS WRITTEN—CLAIMS INCURRED	
Liabilities in Canada.....	77,067	Premiums—Ontario (net).....	\$88,950
		Premiums—Canada (net).....	154,210
		Claims—Ontario (net).....	36,776
		Claims—Canada (net).....	65,326

HARDWARE DEALERS' MUTUAL FIRE INSURANCE COMPANY*

HEAD OFFICE, STEVENS POINT, WISCONSIN

Principal Office in Canada, Winnipeg, Man.

Manager or Chief Executive Officer in Canada.—Frank B. Dalglish, Winnipeg, Man.

Chief or General Agent in Ontario.—H. H. Main, 210 Dundas St. W., Toronto.

Date of Incorporation.—1903. *Date commenced business in Canada.*—September, 1920.

Assets in Canada.....	\$336,274	PREMIUMS WRITTEN—CLAIMS INCURRED	
Liabilities in Canada.....	161,650	Premiums—Ontario (net).....	\$98,786
		Premiums—Canada (net).....	255,863
		Claims—Ontario (net).....	32,599
		Claims—Canada (net).....	132,586

INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY*

HEAD OFFICE, INDIANAPOLIS, INDIANA

Principal Office in Canada, Ottawa, Ont.

Manager or Chief Executive Officer in Canada.—E. D. Hardy, Booth Bldg., 165 Sparks St., Ottawa, Ont.

Date of Incorporation.—April 1, 1897. *Date commenced business in Canada.*—August 1932.

Assets in Canada.....	\$115,827	PREMIUMS WRITTEN—CLAIMS INCURRED	
Liabilities in Canada.....	42,457	Premiums—Ontario (net).....	\$22,599
		Premiums—Canada (net).....	57,515
		Claims—Ontario (net).....	16,466
		Claims—Canada (net).....	48,207

THE LUMBER MUTUAL FIRE INSURANCE COMPANY OF BOSTON, MASS.*

HEAD OFFICE, BOSTON, MASS.

Principal Office in Canada, Ottawa, Ont.

Manager or Chief Executive Officer in Canada.—E. D. Hardy, Booth Bldg., 165 Sparks St., Ottawa, Ont.

Date of Incorporation.—Feb. 13, 1895. *Date commenced business in Canada.*—Sept. 28, 1931.

Assets in Canada.....	\$144,801	PREMIUMS WRITTEN—CLAIMS INCURRED	
Liabilities in Canada.....	62,942	Premiums—Ontario (net).....	\$41,069
		Premiums—Canada (net).....	106,566
		Claims—Ontario (net).....	40,659
		Claims—Canada (net).....	76,557

*See note on page 1.

LUMBERMEN'S MUTUAL CASUALTY COMPANY*

HEAD OFFICE, CHICAGO, ILL.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Vance C. Smith, Toronto.*Chief or General Agent in Ontario.*—Vance C. Smith, 410 Lumsden Bldg., Toronto.*Date of Incorporation.*—1912. *Date commenced business in Canada.*—July 23, 1920.

Assets in Canada.....	\$393,984	PREMIUMS WRITTEN—CLAIMS INCURRED	
Liabilities in Canada.....	242,125	Premiums—Ontario (net).....	\$227,569
		Premiums—Canada (net).....	366,182
		Claims—Ontario (net).....	60,123
		Claims—Canada (net).....	123,280

LUMBERMENS MUTUAL INSURANCE COMPANY OF MANSFIELD, OHIO*

HEAD OFFICE, MANSFIELD, OHIO

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—E. D. Hardy, 165 Sparks St., Ottawa, Ont.*Chief or General Agent in Ontario.*—Vance C. Smith, 410 Lumsden Bldg., Toronto.*Date of Incorporation.*—1895. *Date commenced business in Canada.*—April 23, 1925.

Assets in Canada.....	\$86,815	PREMIUMS WRITTEN—CLAIMS INCURRED	
Liabilities in Canada.....	48,789	Premiums—Ontario (net).....	\$34,397
		Premiums—Canada (net).....	83,339
		Claims—Ontario (net).....	36,993
		Claims—Canada (net).....	70,378

METROPOLITAN LIFE INSURANCE COMPANY*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Ottawa, Ont.

Manager or Chief Executive Officer in Canada.—H. D. Wright, Ottawa.*Chief or General Agent in Ontario.*—P. A. Bowen, 4 Richmond St. E., Toronto, Ont.*Date of Incorporation.*—1866. *Date commenced business in Canada.*—1872.

<i>Life:</i>		PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets in Canada.....	\$229,519,427	<i>Life:</i>	
Ontario business in force (gross)...	382,002,244	Premiums—Ontario (net).....	\$14,304,992
Canadian business in force (gross)...	1,030,990,785	Premiums—Canada (net).....	39,621,015
		Death Claims—Ontario (net)....	2,130,016
		Death Claims—Canada (net)....	6,290,362
<i>Other than Life:</i>		<i>Other than Life:</i>	
Assets.....	370,481	Premiums—Ontario (net).....	285,609
Liabilities.....	244,380	Premiums—Canada (net).....	559,967
		Claims—Ontario (net).....	168,621
		Claims—Canada (net).....	387,884

MILL OWNERS' MUTUAL FIRE INSURANCE COMPANY OF IOWA*

HEAD OFFICE, DES MOINES, IOWA

Principal Office in Canada, Hamilton, Ont.

Manager or Chief Executive Officer in Canada.—Irving Earl Sams, Hamilton.*Chief or General Agent in Ontario.*—Irving Earl Sams, Rooms 306-320, Imperial Building, Hamilton, Ont.*Date of Incorporation.*—1875. *Date commenced business in Canada.*—April 3, 1923.

Assets in Canada.....	\$261,961	PREMIUMS WRITTEN—CLAIMS INCURRED	
Liabilities in Canada.....	141,515	Premiums—Ontario (net).....	\$73,664
		Premiums—Canada (net).....	265,202
		Claims—Ontario (net).....	61,327
		Claims—Canada (net).....	121,416

*See note on page 1.

MINNESOTA IMPLEMENT MUTUAL FIRE INSURANCE COMPANY*

HEAD OFFICE, OWATONNA, MINN., U.S.A.

Principal Office in Canada, Winnipeg, Man.

Manager or Chief Executive Officer in Canada.—F. B. Dalglish, Winnipeg.

Chief or General Agent in Ontario.—H. H. Main, 210 Dundas St. W., Toronto.

Date of Incorporation.—1904. *Date commenced business in Canada.*—September, 1920.

Assets in Canada.....	\$288,241	PREMIUMS WRITTEN—CLAIMS INCURRED	
Liabilities in Canada.....	161,650	Premiums—Ontario (net).....	\$98,786
		Premiums—Canada (net).....	255,863
		Claims—Ontario (net).....	32,599
		Claims—Canada (net).....	132,586

MUTUAL RELIEF LIFE INSURANCE COMPANY

HEAD OFFICE, KINGSTON, ONT.

Organized—April 16, 1875. *Reincorporated*—June 8, 1929. *Date commenced business in the Province.*—April 16, 1875.

Officers (as at date of filing statement).—President, J. C. Connell, M.A., M.D., LL.D., Vice-President, D. A. Shaw; Secretary and Assistant General Manager, W. T. Fortye; Actuary, H. H. Blakeman, B.A., F.A.S., F.A.I.A.

Directors (as at date of filing statement).—J. C. Connell, Kingston, Ont.; D. A. Shaw, Kingston, Ont.; C. C. Folger, Kingston, Ont.; Jos. Powley, Toronto, Ont.; Wm. McDonald, Montreal, Que.; Wm. Jackson, Kingston, Ont.; Hon. T. A. Kidd, M.L.A., Kingston, Ont.; H. C. Connell, B.A., M.D., Kingston, Ont.; J. M. Campbell, Kingston, Ont.; W. A. Mackintosh, M.A., Ph.D., Kingston, Ont.; Jas. Rigney, Kingston, Ont.; H. B. Muir, Kingston, Ont.; W. T. Connell, M.D., Kingston, Ont.

Auditors.—Burns & England, C.A., Kingston, Ont.

Statement for the Year Ending 31st December, 1932

Synopsis of Ledger Accounts

As at December, 1931:		Decrease in Ledger Assets in 1932:	
Net Ledger Assets.....	\$4,853,372 10	Disbursements.....	\$760,102 79
Borrowed money.....	50,000 00	Decrease in borrowed money..	50,000 00
Other Ledger Liabilities as follows:		Decreases in ledger liabilities,	
Agents' credits.....	197 11	as follows:	
Amounts left with Company	3,118 54	Agents' credits.....	197 11
Suspense Account.....	1,309 83		
Total Ledger Assets.....	<u>\$4,907,997 58</u>	Total decrease.....	<u>\$810,299 90</u>
Increase in Ledger Assets in 1932:		As at 31st December, 1932:	
Income.....	\$852,727 97	Net ledger assets.....	\$5,074,233 61
Amount by which ledger assets		Other ledger liabilities, as follows:	
were written up.....	128,236 33	Amounts left with Company	8,974 28
Increases in ledger liabilities as		Suspense Account.....	3,688 92
follows:			
Amounts left with Company	5,855 74		
Suspense Account.....	2,379 09		
Total Increase.....	<u>\$989,199 13</u>	Total Ledger Assets.....	<u>\$5,086,896 81</u>
Total.....	<u>\$5,897,196 71</u>	Total.....	<u>\$5,897,196 71</u>

Assets

Ledger Assets

Book value of real estate:		
Office premises.....		\$122,535 68
Held for sale.....		32,492 26
Mortgage loans on real estate, first mortgages.....		717,000 00
Loans secured by stocks, bonds and other collateral.....		35,000 00
Amount secured by the Company's policies in force, the reserve on each policy being in excess of all indebtedness:		
Loans to Policyholders.....	\$260,957 07	
Advances to policyholders under automatic nonforfeiture provisions.....	12,863 54	273,820 61
Amortized book value of Bonds, debentures and debenture stocks owned:		
Not in default.....	\$3,216,012 73	
In default.....	539,702 60	3,755,715 33
Book value of stocks owned.....		97,546 17
Cash on hand and in banks.....		50,192 48
Advances to agents.....		2,594 28
Total Ledger Assets.....		<u>\$5,086,896 81</u>

*See note on page 1.

Non-Ledger Assets

Interest due, \$7,093.75; accrued, \$72,646.27.....	\$79,740 02	
Dividends due.....	819 05	\$80,559 07
Rents due, \$1,200.00; accrued, \$166.66.....		1,366 66
Net premiums due and uncollected and deferred.....		52,397 85
Total Non-Ledger Assets.....		\$134,323 58
Total Assets.....		\$5,221,220 39

Liabilities

Net liability under assurance annuity and supplementary contracts in force for payments not due, dependent on life, disability or other contingency, or on a term certain.....	\$4,694,102 00
Net surrender values claimable under cancelled contracts.....	15,000 00
Net liability for payments due under contracts.....	45,512 67
Provision for unreported death losses and disability claims.....	18,500 00
Amounts left with Company (arising out of assurance contracts), including interest accumulations—Amounts assured.....	8,974 28
Received from policyholders in advance.....	29,172 86
Provincial, municipal and other taxes due and accrued.....	7,000 00
Salaries, rents and office expenses due and accrued.....	6,700 00
Commissions to agents due and accrued.....	631 21
Deficiency of market under book value of bonds and debentures.....	221,241 38
Deficiency of market under book value of stocks.....	49,496 17
Suspense Account.....	3,688 92
Reserve held for general contingencies.....	20,000 00
Undivided surplus.....	101,200 90
Total Liabilities, Surplus and Capital.....	\$5,221,220 39

Income

	First Year	Renewals	Totals
Assurance premiums.....	\$63,421 90	\$539,568 09	\$602,989 99
Less reinsurance premiums paid.....	1,525 21	969 48	2,494 69
Total net premiums.....	\$61,896 69	\$538,598 61	\$600,495 30
Total net premium income and consideration for annuities.....			\$600,495 30
Total net premium income and consideration for annuities.....			\$600,495 30
Interest and dividends.....			234,751 34
Gross rents from Company's property (including \$7,500.00 for Company's occupancy of its own buildings) less \$5,190.65 for taxes, expenses and repairs in connection with such properties.....			4,789 35
Income from all other sources:			
Rents received from sub tenants.....		\$314 15	
Premium on New York Funds.....		10,376 73	
			10,690 88
Gross profit on sale or maturity of ledger assets—Bonds.....			2,001 10
Total Income.....			\$852,727 97

Disbursements

	Death Claims	Disability Claims	Total
In respect of assurance contracts:			
Death, endowment and disability claims:			
Amount assured—Ordinary.....	\$362,684 31	\$2,725,000	\$365,409 31
Net surrender values.....			145,109 35
Net dividends in cash.....			2,349 48
Total Net Disbursements in respect of Assurance and Annuity Contracts...			\$512,868 14
Total net disbursements in respect of assurance and annuity contracts.....			\$512,868 14
Taxes, licenses and fees (including taxes on investments but excluding taxes on real estate).....			8,749 11
Head office expenses—Salaries, \$39,338.30; directors' fees, \$1,615.00; auditors' fees, \$875.00; travelling expenses, \$2,641.04; rents, \$7,600.00; miscellaneous, \$3,659.43.....			55,728 77
Branch office and agency expenses—Assurance commissions—first year, \$59,087.03; renewal, \$23,007.55; advanced to agents, \$2,739.37; salaries, \$49,307.28; travelling expenses, \$8,133.59; rents, \$11,798.10; miscellaneous, \$93.00.....			154,165 92
All other expenses—Advertising, \$5,382.14; office furniture, \$2,159.04; books and periodicals, \$576.32; postage, \$3,899.79; express, telegrams and telephones, \$3,435.44; printing and stationery, \$4,742.26; legal fees, \$419.24; medical fees, \$3,300.00; miscellaneous, \$3,321.41.....			27,235 64
Gross loss on sale or maturity of ledger assets:—Bonds exchanged for higher yield or longer term securities.....			1,355 21
Total Disbursements.....			\$760,102 79

Exhibit of Policies

Classification	Whole Life		Endowment Assurances		Term and other		Totals	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		\$ c.		\$ c.		\$ c.		\$ c.
At end of 1931.	15,855	19,402,670 44	1,708	2,783,600 00	43	135,500 00	17,606	22,321,770 44
New issued...	1,143	2,191,725 00	377	629,845 00	27	89,000 00	1,547	2,910,570 00
Old revived...	982	1,092,686 50	71	93,000 00	.....	.....	1,053	1,185,686 50
Old increased..	3	6,830 00	3	7,000 00	.....	.....	6	13,830 00
Transferred to.	23	33,000 00	13	22,500 00	5	16,500 00	41	72,000 00
Totals....	18,006	22,726,911 94	2,172	3,535,945 00	75	241,000 00	20,253	26,503,856 94
Less ceased by:								
Death.....	313	366,491 00	4	7,500 00	1	2,500 00	318	376,491 00
Disability.....	.....	2,500 00	.....	.....	.....	.....	.....	2,500 00
Surrender.....	245	262,393 00	19	27,000 00	.....	.....	264	289,393 00
Lapse.....	2,682	3,839,757 50	438	629,420 00	21	51,000 00	3,141	4,520,177 50
Decrease.....	2	110,580 00	2	33,500 00	.....	6,000 00	4	150,080 00
Not taken....	308	673,250 00	129	290,500 00	9	34,000 00	446	997,750 00
Transferred from.....	15	36,810 00	24	31,000 00	1	4,000 00	40	71,810 00
Total ceased..	3,565	5,291,781 50	616	1,018,920 00	32	97,500 00	4,213	6,408,201 50
At end of 1932.	14,441	17,435,130 44	1,556	2,517,025 00	43	143,500 00	16,040	20,095,655 44
Reinsured....	.....	87,500 00	.....	3,000 00	....	10,000 00	.....	100,500 00

Miscellaneous

New policies issued and paid for in cash:—Number, 926; gross amount, \$1,606,870.00; reinsured, \$67,000.00. Claims reinsured—Death claims, Nil; matured endowments, Nil. Total amount in force divided as to dividend plan:—Annual, \$215,600.00; quinquennial, \$19,880,055.44; deferred, Nil; non participating, Nil; total, \$20,095,655.44. Additional accidental death benefits:—Gross amount issued, \$777,750.00; reinsured, \$17,500.00; terminated by accidental death, Nil; reinsured, Nil; in force, \$1,470,700.00; reinsured, \$20,500.00.

Statement of Actuarial Liabilities

Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in the Province	
	No.	Amount	Reserve	Amount	Reserve
		\$ c.	\$ c.	\$ c.	\$ c.
Ordinary with Profits:					
Life.....	14,441	17,435,130 44	4,462,432 00	87,500 00	1,945 00
Endowment Assurance.....	1,556	2,517,025 00	245,145 00	3,000 00	237 00
Term, etc.....	43	143,500 00	695 00	10,000 00	40 00
Additional accidental death benefits.....	(776)	1,470,700 00	1,141 00	20,500 00	Noneassumed
Total disability.....	.....	.....	5,780 00	.....	Noneassumed
Total disability and O.F.R.A....	.....	.....	55,000 00	.....	.....
Grand Totals.....	16,040	20,095,655 44	4,770,193 00	100,500 00	2,222 00

Summary of Reserve

	With Profits	Total
	\$ c.	\$ c.
Total reserve, assurance and annuity contracts.....	4,770,193 00	4,770,193 00
Total reserve on reinsured contracts.....	2,222 00	2,222 00
Total net reserve on the Company's basis of valuation before deduction permitted by statute.....	.....	4,767,971 00
Deduction made therefrom (permitted under The Ontario Insurance Act).....	73,869 00	73,869 00
Full deduction permitted, adjusted for reinsured, being.....	(73,869 00)	(73,869 00)
Net reserve carried in the liabilities.....	4,694,102 00	4,694,102 00
Net reserve computed on the statutory basis (without deduction)...	4,694,102 00	4,694,102 00
Reserve maintained by the Company in excess of the statutory reserve.....	Nil	Nil

Miscellaneous Statement

- I. (1) In the calculation of the Reserve entered in the statement of Actuarial Liabilities, for policies issued before the 8th June, 1929, the OM (5) table of mortality and 4% rate of interest is used. For policies issued since the Company was formed the 8th June, 1929, the basis of reserves is the AM (5) table of mortality and $3\frac{1}{2}\%$ rate of interest. In the case of policies on the Whole Life plan issued by the Association before the Company was incorporated the sums assured and net premiums were valued separately; all other policies were valued from prepared tables of mean reserves. All policies were grouped for valuation except those of the current year's issue.

Some of the policies being issued provide for, subject to an extra premium, double indemnity and or disability waiver of premium benefits; the income disability provision has been discontinued. All policies issued by the Association before the Company was formed in 1929 provide for payment of a sum equal to half the policy but not to exceed \$500 in certain cases of disability from accident, the policy and premiums to be correspondingly reduced. There has also been granted on these same policies a waiver of premium benefit for total and permanent disability (strictly construed) that has lasted six months or more. A reserve of \$55,000 is maintained to cover all liability under the last two items.

Special Classes:

- (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
- (b) Where policies have been issued at rated up ages, the reserves are taken as of the rated age used for the premium.
- (c) Policies issued subject to lien were valued at the full amount of the insurance.
- (d) Policies are not issued with an extra premium payable in one sum. For policies issued with an annual extra premium the reserve is included in the regular reserve.
- (e) The substandard business issued all comes under the above three clauses, and practically all is on the rated age plan.
- (f) For policies with the disability benefit, waiver of premiums with or without income provision, were valued (1) before occurrence of disability by accumulation of one-half the disability premium on the policies in force; (2) thereafter—no additional reserve carried, on the basis that there is sufficient margin under Part (1) for the single small claim now in force. Provision for disability benefits issued before 8th June, 1929, is outlined above.
- (g) No annuities have been issued on under average lives.
- (h) For policies providing additional accidental death benefit a reserve equal to one-half the premium charged therefor is carried.

(2) Items of Special Reserve:

- (a) No reserve is maintained on account of loadings for limited payment, single premium or annuity policies.
- (b) There are no cases where the guaranteed benefits exceed the net premium reserve held.
- (c) No reserve is held for the excess of regular reserve over the cash surrender value for lapsed policies on business issued since 8th June, 1929. On business issued prior to that, a special reserve of \$15,000 has been set up for lapsed policies liable to reinstatement. In the monthly experience of 1932, the reinstatements arising from lapses of each of the previous months were studied, and ratios obtained, which ratios were used to get this reserve. The reserve item of \$15,000 is carried as a special reserve entered separately under liabilities and is not included in the actuarial reserve.
- (d) No extra reserve is carried to cover the option of renewal under term policies.
- (e) Nor to cover the option of conversion.
- (f) The items of special reserve have all been mentioned above.

II. Where a policy is issued at a rated up age, the guarantees contained in the contract are for the same age as was used in calculating the premium. For other special class policies the values as for the real age at issue were given. The Company does not issue automatic extended insurance.

III. The average rate of interest earned during the year was 5.16%. The method used was to add the due and accrued items of 31st December, 1932, deduct the due and accrued items of 31st December, 1931, from the cash interest income for 1932, to get the interest income on a revenue basis. The premium on coupons payable in New York funds was included in investment income.

IV. The Distribution of Surplus:

- (a) As this is a Mutual Company all dividends declared are distributed only to policy-holders.
- (b) During the early part of 1932, but later discontinued, Mortuary Dividends were paid, computed as 2% excess interest on the 4% reserve held for the last completed policy year in 1929. The profits paid on policies sharing annually were computed as follows:
 Whole Life plan all ages at issue a bonus addition of \$8.00 per M.
 Limited Payment Life plans, all ages at issue a bonus addition of \$9.00 per M.
 On Endowment plans a bonus addition ranging from \$5.00 per M at age at issue 20 to \$10.00 per M at age at issue 60.
 These bonus additions were converted to a cash basis using the AM (5) $3\frac{1}{2}\%$ table. The first annual dividend is conditional on the second annual premium being paid.
- (c) There are no annuities issued.

SCHEDULE OF ANNUAL DIVIDENDS PAYABLE IN 1932

BASIS \$1,000 POLICIES ONE YEAR IN FORCE

Age at Issue	Whole Life	20-Pay Life	20-Year End.
20	\$1 97	\$2 22	\$3 22
25	2 21	2 48	3 48
30	2 49	2 80	3 78
35	2 82	3 18	4 09
40	3 21	3 61	4 43
45	3 65	4 10	4 86
50	4 12	4 63	5 32
55	4 60	5 18	5 86

For 1933 a schedule of dividends similar to the above, with the exception that the amounts for the Whole Life plan have been decreased by 25%, has been declared.

Schedule "D"

Bonds and Debentures Owned by the Company (*not in default*)

<i>Dominion:</i>	Par Value	Book Value
Dominion of Canada (Conversion), 5 $\frac{1}{2}$ %, 1934.....	\$8,000 00	\$8,075 21
Dominion of Canada (N.S.L.), 5 %, 1941.....	25,000 00	24,769 75
Dominion of Canada, 5 %, 1943.....	2,000 00	1,990 90
Dominion of Canada (Conversion), 4 $\frac{1}{2}$ %, 1959.....	40,000 00	40,583 60
Dominion of Canada (Conversion), 4 $\frac{1}{2}$ %, 1958.....	9,000 00	8,653 50
<i>Provincial:</i>		
Alberta (N.I.D.), 6 %, 1951.....	15,000 00	16,796 80
British Columbia, 6 %, 1941.....	15,000 00	15,935 26
British Columbia, 4 $\frac{1}{2}$ %, 1955.....	25,000 00	21,826 16
Manitoba, 5 $\frac{1}{2}$ %, 1955.....	20,000 00	20,000 00
Manitoba, 4 $\frac{1}{2}$ %, 1951.....	25,000 00	23,970 03
Manitoba, 6 %, 1947.....	5,000 00	4,730 51
Manitoba, 4 $\frac{1}{2}$ %, 1956.....	10,000 00	9,515 58
New Brunswick, 5 $\frac{1}{2}$ %, 1950.....	17,000 00	16,138 37
New Brunswick, 4 $\frac{1}{2}$ %, 1961.....	5,000 00	5,060 97
New Brunswick, 5 $\frac{1}{2}$ %, 1950.....	7,000 00	6,645 21
New Brunswick, 5 $\frac{1}{2}$ %, 1950.....	25,000 00	25,430 12
Ontario, 6 %, 1941.....	60,000 00	59,216 40
Ontario, 6 %, 1941.....	28,000 00	29,720 58
Ontario, 4 %, 1966.....	5,000 00	4,626 61
Ontario, 5 %, 1948.....	10,000 00	10,125 00
Saskatchewan, 5 %, 1959.....	25,000 00	24,940 45
New Brunswick, 5 %, 1957.....	6,000 00	5,790 00
<i>Foreign:</i>		
Argentina, 5 $\frac{1}{2}$ %, 1962.....	50,000 00	50,000 00
San Paulo, 7 %, 1940.....	8,000 00	7,718 23
Uruguay, 6 %, 1964.....	25,000 00	24,145 03
<i>Government Guaranteed:</i>		
Canadian National Railway, 4 $\frac{1}{2}$ %, 1951.....	25,000 00	24,516 00
Grand Trunk Railway Perpetual Debentures, 4 %.....	121,665 00	97,363 75
Hydro-Electric (Ontario), 6 %, 1941.....	12,000 00	12,527 16
Hydro-Electric (Ontario), 6 %, 1940.....	35,000 00	36,696 86
Hydro-Electric (Ontario), 6 %, 1961.....	10,000 00	10,873 60
Hydro-Electric (Ontario), 4 $\frac{3}{4}$ %, 1970.....	3,000 00	2,814 13
Hydro-Electric (Ontario), 4 $\frac{3}{4}$ %, 1970.....	20,000 00	19,875 00
Hydro-Electric (Ontario), 3 $\frac{1}{2}$ %, 4 %, 5 %, 1952.....	36,000 00	36,000 00
<i>Canadian Municipalities—</i>		
<i>Alberta:</i>		
Brooks, 6 %, 1933-38.....	1,336 22	1,336 22
Drumheller, 5 $\frac{1}{2}$ %, 1934.....	2,537 71	2,514 44
Edmonton, 5 $\frac{1}{2}$ %, 1952.....	5,000 00	5,229 52
Edmonton, 5 %, 1953.....	9,733 33	9,577 95
Edmonton, 5 %, 1947.....	10,000 00	10,380 42
Hanna, 6 %, 1933.....	1,000 00	1,002 36
High River, 7 %, 1934.....	3,021 56	3,076 95
Lethbridge, 6 %, 1933-37.....	2,122 68	2,166 66
Strathcona, 4 $\frac{1}{2}$ %, 1933-56.....	7,567 49	7,473 55
<i>British Columbia:</i>		
Rossland, 5 $\frac{1}{2}$ %, 1947.....	15,000 00	15,377 32
Trail, 5 $\frac{1}{2}$ %, 1945.....	24,000 00	24,904 28
Trail, 6 %, 1943.....	17,000 00	18,275 98
Victoria, 6 %, 1946.....	25,000 00	25,716 83
<i>Manitoba:</i>		
Brandon, 4 $\frac{1}{2}$ %, 1939.....	5,000 00	5,027 87
Brandon, 5 $\frac{1}{2}$ %, 1939.....	8,000 00	7,931 35
Brandon, 5 $\frac{1}{2}$ %, 1956.....	19,000 00	20,588 40
East Kildonan R.M., 5 $\frac{1}{2}$ %, 1935.....	12,000 00	11,682 00
Portage la Prairie, 5 %, 1948.....	10,000 00	9,737 10
Portage la Prairie, 5 %, 1948.....	30,000 00	30,000 00
Portage la Prairie, 5 %, 1946.....	9,000 00	9,000 00
Souris, 5 %, 1933-40.....	4,204 44	4,120 77
Souris, 5 %, 1933-40.....	4,624 73	4,443 42
Winnipeg, 6 %, 1941.....	20,000 00	21,228 99
<i>Nova Scotia:</i>		
Glace Bay, 5 %, 1938.....	\$5,000 00	\$4,811 96
Glace Bay, 5 %, 1938.....	5,000 00	5,078 00
Glace Bay, 6 %, 1950.....	25,000 00	27,786 50
Glace Bay, 5 $\frac{1}{2}$ %, 1944.....	16,000 00	16,569 14
Glace Bay, 4 $\frac{1}{2}$ %, 1933.....	10,000 00	9,927 17
Halifax, 5 %, 1961.....	45,900 00	49,208 12
Inverness, 4 $\frac{1}{2}$ %, 1935.....	3,500 00	3,357 77
New Waterford, 6 %, 1943.....	11,000 00	11,825 69
New Waterford, 5 %, 1947.....	8,000 00	7,916 83
Sydney, 6 %, 1951.....	14,000 00	15,521 55
Sydney, 6 %, 1951.....	7,000 00	7,760 77
Sydney, 6 %, 1948.....	3,000 00	3,292 90
Sydney, 6 %, 1948.....	4,000 00	4,322 03
Sydney, 6 %, 1951.....	6,000 00	6,536 92
<i>Ontario:</i>		
Beeton, 5 %, 1933-47.....	8,270 18	7,837 22
Blind River, 5 $\frac{1}{2}$ %, 1942-48-55-57.....	12,000 00	12,263 01
Bridgeburg, 6 %, 1944-50.....	20,277 68	20,277 68
Bridgeburg, 5 $\frac{1}{2}$ %, 1938-41.....	10,000 00	10,251 73

Schedule "D"—Continued

Bonds and Debentures Owned by the Company (not in default)

	Par Value	Book Value
<i>Ontario—Continued</i>		
Burlington, 6%, 1942-45.....	\$12,000 00	\$11,641 67
Carleton Place, 5%, 1935-40.....	20,038 15	20,038 15
Collingwood, 5%, 1933-45.....	4,277 47	4,182 51
Eastview, 5%, 1933.....	5,000 00	4,976 31
Fort Frances, 5½%, 1933-34.....	5,094 76	5,111 64
Haileybury, 5%, 1933-37.....	1,689 78	1,676 00
Haileybury, 5%, 1933.....	685 37	673 36
Haileybury, 6%, 1940-48.....	14,825 05	15,809 37
Haileybury, 6%, 1933-39.....	2,609 13	2,609 13
Hanover, 5½%, 1939-44.....	10,566 05	10,720 55
Kenora, 5%, 1942-46.....	19,156 40	19,156 40
Kingston, 6%, 1940.....	37,000 00	36,424 57
Kingston, 5%, 1943.....	1,000 00	1,025 74
La Salle, 5½%, 1943-47.....	10,177 37	10,413 44
Leamington, 5½%, 1936-39.....	12,000 00	12,174 20
Lindsay, 6%, 1935-39.....	8,000 00	8,158 96
Merrickville, 6%, 1933.....	2,320 28	2,303 99
Midland, 4%, 1938-41.....	11,003 70	11,092 01
Midland, 6½%, 1933-35.....	2,771 93	2,777 63
Midland, 6½%, 1933-40.....	7,736 31	7,767 03
Mimico, 6%, 1940-41.....	4,560 72	4,681 28
Mimico, 6%, 1940-41.....	3,015 93	3,095 66
North Bay, 5½%, 1933-42.....	5,752 84	5,727 40
North Bay, 5½%, 1944-45.....	31,000 00	32,101 25
Oakville, 5½%, 1934-42.....	10,107 00	10,176 76
Oshawa, 5½%, 1933-52.....	11,400 00	11,054 17
Port Colborne, 5%, 1935-42.....	10,267 95	10,174 95
Renfrew, 5%, 1933-41.....	2,311 81	2,212 34
Renfrew, 5%, 1933-45.....	2,333 49	2,274 20
Renfrew, 6%, 1933-48.....	8,227 92	8,227 92
Renfrew, 5%, 1933-50.....	3,602 90	3,157 07
Renfrew, 5%, 1933-43.....	1,847 46	1,688 75
Sarnia, 6%, 1934-37.....	11,060 16	11,198 73
Sault Ste. Marie, 5½%, 1945.....	10,000 00	9,866 78
Sault Ste. Marie, 5½%, 1945.....	5,000 00	4,782 34
Seaforth, 6%, 1937-50.....	20,500 00	21,656 59
Shelburne, 4%, 1933-39.....	2,082 57	2,053 75
Smith's Falls, 5½%, 1933-42.....	2,180 95	2,187 66
Smith's Falls, 6%, 1933-39.....	4,965 81	5,055 27
Strathroy, 6½%, 1933-38.....	6,078 45	6,078 45
Sudbury, 5%, 1933-34.....	2,984 08	2,937 13
Sudbury, 5%, 1934.....	764 21	748 46
Sudbury, 5%, 1946.....	20,000 00	19,803 20
Thorold, 5%, 1955-58.....	13,840 15	14,036 22
Tillsonburg, 5%, 1933-42.....	3,766 98	3,688 37
Timmins, 5½%, 1936-43.....	23,034 59	23,246 92
Tisdale (Ontario Guaranteed), 6%, 1936-43.....	13,534 98	13,949 08
Tisdale, 6%, 1938-40.....	24,000 00	25,248 47
Toronto Roman Catholic School, 5½%, 1940.....	20,000 00	21,641 27
Toronto, 6%, 1943-44.....	25,000 00	27,669 93
Toronto, 6%, 1945.....	25,000 00	24,252 81
Walkerville, 4½%, 1940-43.....	4,404 91	3,995 14
Walkerville, 5%, 1939.....	10,000 00	9,971 10
Welland, 5%, 1951-55.....	20,740 72	20,695 56
Weston, 6%, 1947-48.....	10,132 74	10,815 43
Weston, 6%, 1942-48.....	10,606 88	11,245 53
Windsor, 5½%, 1944-45.....	14,000 00	14,250 44
Windsor, 5%, 1933-52.....	9,870 31	9,568 26
<i>Quebec:</i>		
Coaticook, 5%, 1958-62.....	26,000 00	26,792 98
Elgin, 5%, 1933-40.....	4,204 96	4,247 34
Hull, 5½%, 1947.....	20,000 00	21,450 36
Longueuil, 5%, 1953.....	10,000 00	9,612 66
Montreal, 4½%, 1971.....	10,000 00	10,000 00
Montreal Metropolitan Commission, 4½%, 1965.....	5,000 00	5,000 00
Quebec R.C. Board of School Commissioners, 4½%, 1961.....	5,000 00	5,000 00
St. Anne de Bellevue, 5%, 1952.....	20,000 00	20,000 00
St. Lambert, 5½%, 1952.....	5,000 00	5,216 88
St. Lambert, 5½%, 1954 and 1962.....	4,000 00	4,188 33
St. Michel, 6%, 1956.....	15,000 00	16,617 06
Three Rivers, 5½%, 1947.....	20,000 00	20,000 00
Three Rivers, 5%, 1963.....	18,000 00	18,000 00
<i>Saskatchewan:</i>		
Prince Albert, 6%, 1964.....	10,577 96	10,577 96
Tompkins, 7½%, 1933-38.....	2,000 00	2,090 23
Yorkton, 5%, 1933-41.....	2,358 13	2,345 02
<i>Townships:</i>		
St. Vital Con. Debenture, 5½%, 1956.....	8,400 00	8,400 00
East York, 5½%, 1938.....	25,000 00	25,414 34
East York, 5½%, 1956-66.....	19,779 01	20,975 35
North York, 5½%, 1945-57.....	20,035 60	21,259 44
Scarborough, 6%, 1936-45.....	12,091 72	12,630 36
Scarborough, 5%, 1936-50.....	17,899 79	17,899 79
Scarborough, 5%, 1936-45.....	8,045 53	8,045 53
Scarborough, 5½%, 1936-45.....	12,378 02	12,832 14
Teck, 5½%, 1944-47.....	14,225 87	14,782 06
Teck, 6%, 1938-43.....	15,846 12	16,687 77
Teck, 6%, 1933-34.....	4,787 64	4,787 64
York, 6%, 1945-46.....	32,986 67	32,615 01

Schedule "D"—Continued

Bonds and Debentures Owned by the Company (*not in default*)

<i>Public Utilities:</i>	Par Value	Book Value
Canadian Northern Power, 5%, 1953.....	\$25,000 00	\$23,838 23
Essex Border Commission, 5 $\frac{3}{4}$ %, 1950.....	10,000 00	10,396 60
Essex Border Commission, 5 $\frac{1}{2}$ %, 1947-48.....	25,000 00	25,919 79
Gatineau Power, 5%, 1956.....	25,000 00	23,757 24
Jamaica Public Service, 5%, 1950.....	25,000 00	23,232 22
National Light and Power, 6%, 1949.....	10,000 00	9,907 21
National Light and Power, 6%, 1949.....	15,000 00	14,860 82
International Power Company, 6%, 1957.....	50,000 00	46,956 80
Montreal Tramways, 5%, 1955.....	25,000 00	24,058 98
Winnipeg Electric Company, 6%, 1954.....	61,000 00	61,746 20
British Columbia Power Corporation, 5 $\frac{1}{2}$ %, 1960.....	10,000 00	9,806 92
Power Corporation of Canada, 4 $\frac{1}{2}$ %, 1959.....	5,000 00	3,940 70
Power Corporation of Canada, 4 $\frac{1}{2}$ %, 1959.....	5,000 00	3,940 70
MacLaren Quebec Power, 5 $\frac{1}{2}$ %, 1961.....	6,000 00	5,110 29
MacLaren Quebec Power, 5 $\frac{1}{2}$ %, 1961.....	4,000 00	3,406 87
West Kootenay Power and Light, 5%, 1956.....	6,000 00	5,706 10
<i>Miscellaneous:</i>		
Architects Building Corporation, 6%, 1945.....	25,000 00	24,107 08
Canadian Copper Refineries, 6%, 1945.....	10,000 00	9,911 10
Canadian Vickers, Limited, 6%, 1947.....	25,000 00	24,756 50
Consolidated Paper Corporation, Limited, 5 $\frac{1}{2}$ %, 1961.....	57,500 00	57,500 00
Lord Nelson Hotel, 4%, 1947.....	30,000 00	31,158 01
Consolidated Glass Company, Limited, 5%, 1948.....	20,000 00	18,574 85
Dominion Realty Corporation, 5 $\frac{1}{2}$ %, 1945.....	10,000 00	9,955 36
General Steel Wares, 6%, 1952.....	51,000 00	51,235 07
Kingston Elevator Company, 6%, 1950.....	25,000 00	24,083 50
Legare, P. T. & Co., 6%, 1947.....	15,000 00	15,000 00
Peel Street Realities, 6 $\frac{1}{2}$ %, 1950.....	25,000 00	24,363 82
Simpsons, Limited, 6%, 1949.....	8,000 00	7,981 41
United Grain Growers, 5 $\frac{1}{2}$ %, 1949.....	17,000 00	16,619 37
United Grain Growers, 5%, 1948.....	25,000 00	24,472 24
Viceroy Manufacturing Company, 6 $\frac{1}{2}$ %, 1950.....	10,000 00	9,762 10
Canadian International Paper Company, 6%, 1949.....	50,000 00	47,450 30
Federal Grain Company, 6%, 1949.....	25,000 00	23,837 78
Howard Smith Paper, 5 $\frac{1}{2}$ %, 1953.....	25,000 00	23,610 46
Howard Smith Paper, 5 $\frac{1}{2}$ %, 1953.....	50,000 00	47,639 35
Howard Smith Paper, 5 $\frac{1}{2}$ %, 1953.....	25,000 00	24,076 40
International Pulp & Paper Co., Newfoundland, 5%, 1968.....	50,000 00	47,563 71
International Pulp & Paper Co., Newfoundland, 5%, 1968.....	25,000 00	22,312 84
International Pulp & Paper Co., Newfoundland, 5%, 1968.....	50,000 00	48,585 64
Net. Corporation of Canada, 6%, 1947.....	39,000 00	38,245 39
Montreal Apartments, 5 $\frac{1}{2}$ %, 1948.....	50,000 00	49,322 12
Rolland Paper Co., 5 $\frac{1}{2}$ %, 1948.....	25,000 00	23,532 77
Canada Steamship Lines, 6%, 1941.....	10,000 00	9,945 20
	<u>\$3,240,806 30</u>	<u>\$3,216,012 73</u>

Schedule "D" (2)

Bonds and Debentures Owned by the Company (*In default*)

	Par Value	Book Value	Market Value
Brazil, United States of, 6 $\frac{1}{2}$ %, 1957.....	\$30,000 00	\$25,363 24	\$14,100 00
Chile, Republic of, 6%, 1961.....	25,000 00	22,089 51	9,250 00
Peru, Republic of, 6%, 1960.....	24,000 00	20,287 22	4,800 00
San Paulo, State of U.S. of Brazil, 6%, 1968.....	25,000 00	21,063 61	7,750 00
San Paulo, State of U.S. of Brazil, 8%, 1936.....	15,000 00	7,533 27	4,950 00
Sandwich, Ont., 5 $\frac{1}{2}$ %, 1940.....	16,823 81	17,050 64	13,795 52
Herbert, Sask., 5 $\frac{1}{2}$ %, 1941.....	1,501 94	1,466 57	1,321 70
Sandwich East, Ont., 5 $\frac{1}{4}$ %, 1935-47.....	51,000 00	51,000 00	41,820 00
Abitibi Power & Paper Co., 5%, 1953.....	25,000 00	23,844 02	14,250 00
Abitibi Power & Paper Co., 5%, 1953.....	75,000 00	68,765 78	42,750 00
Burns & Co., Ltd., 5 $\frac{1}{2}$ %, 1948.....	50,000 00	48,223 91	33,000 00
Detroit International Bridge Co., 6 $\frac{1}{2}$ %, 1952.....	25,000 00	22,137 26	5,250 00
Donnocona Paper Co., Ltd., 5%, 1948.....	50,000 00	49,486 42	21,000 00
Great Lakes Paper Co., 6%, 1950.....	25,000 00	22,607 49	10,000 00
Lake St. John Power & Paper Co., 6 $\frac{1}{2}$ %, 1947.....	11,000 00	11,000 00	7,810 00
Pacific Coast Terminals, Ltd., 6 $\frac{1}{2}$ %, 1948.....	25,000 00	25,000 00	6,250 00
Stock Exchange Building Corp., Ltd., 6%, 1944.....	25,000 00	24,492 75	19,750 00
Western Steel Products, 6%, 1948.....	10,000 00	9,851 48	7,400 00
Windsor Hotel of S.S. Marie Co., 6 $\frac{1}{2}$ %, 1950.....	50,000 00	49,532 17	37,500 00
Gleneagles Investment Co., 6 $\frac{1}{2}$ %, 1944.....	19,400 00	18,906 76	15,714 00
	<u>\$587,725 75</u>	<u>\$539,702 60</u>	<u>\$318,461 22</u>

Schedule "E"

Stocks Owned by the Company

	Par Value	Book Value	Market Value
Bank of Montreal, 25 shares.....	\$2,500 00	\$7,875 00	\$6,650 00
Canadian Pacific Railway, 400 shares.....	10,000 00	\$22,500 00	10,800 00
Middle West Utilities Co. (Cons. Pref.), 100 shares.....	N.P.V.	10,150 00	2,500 00
National Public Service Corp. (Cons. Pref.), 100 shares.....	N.P.V.	4,837 50	1,500 00
Simpson Co., Ltd., R. (Pfd.), 150 shares.....	\$15,000 00	15,675 00	16,050 00
Shawinigan Water & Power Co., 100 shares.....	N.P.V.	10,000 00	4,300 00
Consolidated Paper Corp., 1,250 shares.....	N.P.V.	26,508 67	6,250 00
		<u>\$97,546 17</u>	<u>\$48,050 00</u>

NEW YORK LIFE INSURANCE COMPANY*

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—P. V. Raven, Montreal.*Chief or General Agent in Ontario.*—Ralph M. Devins, 330 Bay St., Toronto.*Date of Incorporation.*—1841. *Date commenced business in Canada.*—1868.

Assets in Canada.....\$49,070,944
 Ontario business in force (gross)... 52,942,127
 Canadian business in force (gross)...185,382,154

PREMIUMS WRITTEN—CLAIMS INCURRED
 Premiums—Ontario (net)..... \$1,821,015
 Premiums—Canada (net)..... 6,079,122
 Death Claims—Ontario (net).... 473,226
 Death Claims—Canada (net).... 1,763,627

NORTHWESTERN MUTUAL FIRE ASSOCIATION*

HEAD OFFICE, SEATTLE, WASH.

Principal Office in Canada, Hamilton, Ont.

Manager or Chief Executive Officer in Canada.—J. J. Allen.*Chief or General Agent in Ontario.*—D. R. Thompson, Imperial Bldg., Hamilton, Ont.*Date of Incorporation.*—1901. *Date commenced business in Canada.*—April 22, 1912.

Assets in Canada..... \$907,682
 Liabilities in Canada..... 625,802

PREMIUMS WRITTEN—CLAIMS INCURRED
 Premiums—Ontario (net)..... \$210,177
 Premiums—Canada (net)..... 793,457
 Claims—Ontario (net)..... 86,522
 Claims—Canada (net)..... 557,624

PENNSYLVANIA LUMBERMENS MUTUAL FIRE INSURANCE COMPANY*

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Ottawa, Ont.

Manager or Chief Executive Officer in Canada.—E. D. Hardy, Booth Bldg., 155 Sparks St., Ottawa, Ont.*Date of Incorporation.* Feb. 26, 1895. *Date commenced business in Canada.*—Oct. 20, 1931.

Assets in Canada..... \$119,634
 Liabilities in Canada..... 37,559

PREMIUMS WRITTEN—CLAIMS INCURRED
 Premiums—Ontario (net)..... \$21,510
 Premiums—Canada (net)..... 53,667
 Claims—Ontario (net)..... 20,210
 Claims—Canada (net)..... 53,548

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA*

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Henry P. Douglas, Montreal.*Chief or General Agent in Ontario.*—Walter Hammond, 1200 Bay St. (Room 3), Toronto.*Date of Incorporation.*—1873. *Date commenced business in Canada.*—February 3, 1909.

Life:
 Assets in Canada.....\$92,468,103
 Ontario business in force (gross)...266,490,495
 Canadian business in force (gross)...506,687,422

PREMIUMS WRITTEN—CLAIMS INCURRED
Life:
 Premiums—Ontario (net)..... \$9,615,480
 Premiums—Canada (net)..... 17,893,669
 Death Claims—Ontario (net).... 1,355,271
 Death Claims—Canada (net).... 2,969,508

Other than Life:
 Assets..... 62,923
 Liabilities..... 1,519

Other than Life:
 Premiums—Ontario (net)..... 1,540
 Premiums—Canada (net)..... 4,876
 Claims—Ontario (net)..... 927
 Claims—Canada (net)..... 1,345

*See note on page 1.

RETAIL HARDWARE MUTUAL FIRE INSURANCE COMPANY*

HEAD OFFICE, MINNEAPOLIS, MINN.

Principal Office in Canada, Winnipeg, Man.

Manager or Chief Executive Officer in Canada.—F. B. Dalglish, Winnipeg.

Chief or General Agent in Ontario.—H. H. Main, 210 Dundas St. W., Toronto.

Date of Incorporation.—1899. Date commenced business in Canada.—August 18, 1920.

Assets in Canada..... \$290,449
Liabilities in Canada..... 161,650

PREMIUMS WRITTEN—CLAIMS INCURRED
Premiums—Ontario (net)..... \$98,786
Premiums—Canada (net)..... 255,863
Claims—Ontario (net)..... 32,599
Claims—Canada (net)..... 132,586

ROYAL GUARDIANS*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, John Hyde, Westmount, Que.; Vice-President, E. E. Workman; General Manager, W. F. Patterson, Montreal.

Directors.—C. E. Ward, Montreal; W. H. Bardwell, Montreal; Lucien St. Mars, Longueuil; P. Wickham, St. Lambert; C. P. Wood, Westmount; H. W. Monsell, St. Lambert, Que.; E. E. Workman, Montreal; John Hyde, Westmount, Que.; W. F. Patterson, Westmount

Chief or General Agent in Ontario.—C. Gettings, 36 James St. S., Hamilton, Ont.

Date of Incorporation.—1910. Date commenced business in Canada.—July 1, 1910.

Life:
Assets in Canada..... \$1,146,933
Ontario business in force (gross)... 2,409,823
Canadian business in force (gross). 3,830,082

PREMIUMS WRITTEN—CLAIMS INCURRED
Life:
Premiums—Ontario (net)..... \$76,334
Premiums—Canada (net)..... 125,404
Death Claims—Ontario (net).... 7,138
Death Claims—Canada (net).... 74,282

Other than Life:
Assets..... 21,156
Liabilities..... 8,962

Other than Life:
Premiums—Ontario (net)..... \$1,657
Premiums—Canada (net)..... 2,101
Claims—Ontario (net)..... 1,816
Claims—Canada (net)..... 2,110

STANDARD LIFE ASSURANCE COMPANY*

HEAD OFFICE, EDINBURGH, SCOTLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Wm. H. C. Kennedy, Montreal.

Chief or General Agent in Ontario.—F. W. Doran, 24 King St. West, Toronto.

Date of Organization.—1925. Date commenced business in Canada.—1846.

Assets in Canada..... \$21,079,682
Ontario business in force (gross)... 9,718,709
Canadian business in force (gross). 30,544,724

PREMIUMS WRITTEN—CLAIMS INCURRED
Premiums—Ontario (net)..... \$247,070
Premiums—Canada (net)..... 848,389
Death Claims—Ontario (net).... 145,312
Death Claims—Canada (net).... 424,527

STATE LIFE INSURANCE COMPANY*

HEAD OFFICE, INDIANAPOLIS, INDIANA

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—A. T. Hunter, Toronto.

Chief or General Agent in Ontario.—A. T. Hunter, 9 Richmond St. East, Toronto.

Date of Incorporation.—1894. Date commenced business in Canada.—1904.

Assets in Canada..... \$440,768
Ontario business in force (gross)... 1,193,392
Canadian business in force (gross). 1,279,434

PREMIUMS WRITTEN—CLAIMS INCURRED
Premiums—Ontario (net)..... \$13,475
Premiums—Canada (net)..... 19,358
Death Claims—Ontario (net).... 6,000
Death Claims—Canada (net).... 26,000

*See note on page 1.

UNION MUTUAL LIFE INSURANCE COMPANY*

HEAD OFFICE, PORTLAND, MAINE

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Henri E. Morin, Montreal.*Chief or General Agent in Ontario.*—Edwin J. Atkinson, Federal Bldg., Toronto.*Date of Incorporation.*—1848. *Date commenced business in Canada.*—October 12, 1868.

Assets in Canada.....	\$2,835,700	PREMIUMS WRITTEN—CLAIMS INCURRED	
Ontario business in force (gross)...	509,743	Premiums—Ontario (net).....	\$13,445
Canadian business in force (gross)...	6,939,858	Premiums—Canada (net).....	215,915
		Death Claims—Ontario (net)....	2,000
		Death Claims—Canada (net)....	137,921

UNITED MUTUAL FIRE INSURANCE COMPANY*

HEAD OFFICE, BOSTON, MASS.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—E. S. Ryder, Toronto.*Chief or General Agent in Ontario.*—E. S. Ryder, Confederation Life Building, Toronto.*Date of Incorporation.*—1908. *Date commenced business in Canada.*—April 3, 1925.

Assets in Canada.....	\$94,156	PREMIUMS WRITTEN—CLAIMS INCURRED	
Liabilities in Canada.....	58,199	Premiums—Ontario (net).....	\$31,048
		Premiums—Canada (net).....	107,126
		Claims—Ontario (net).....	20,511
		Claims—Canada (net).....	56,311

*See note on page 1.

C

CASH MUTUAL INSURANCE
CORPORATIONS

C

THE ECONOMICAL MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, KITCHENER, ONT.

Incorporated.—September 5, 1870; *Date commenced business in the Province.*—October 28, 1871.

Officers.—President, G. C. H. Lang; Vice-President, L. J. Breithaupt; Secretary-Treasurer, W. W. Foot; General Manager, F. W. Snyder.

Directors.—Geo. C. H. Lang; L. J. Breithaupt; Hon. W. D. Euler, M.P.; H. J. Sims, K.C.; W. J. Motz, Hartman Krug; Henry Knell; C. Kranz.

Auditors.—J. Scully and J. A. Law.

Statement for Year Ending 31st December, 1932

Assets

Book value of real estate, office premises.....		\$60,000 00
Mortgage loans on real estate, first mortgages.....		369,830 60
Book value of bonds, debentures and debenture stocks owned:		
Not in default.....	\$1,185,398 60	
In default.....	65,555 14	
		1,250,953 74
Book value of stocks owned.....		69,339 33
Cash on hand and in banks:		
On hand at Head Office.....	\$6,687 37	
In chartered banks of Canada in Canada.....	4,942 04	
		11,629 41
Interest due and accrued.....		20,729 44
Agents' balances and premiums uncollected, written on or after 1st October, 1932.		28,872 54
Reinsurance companies (received business).....		4,457 24
Total admitted assets of company carried forward.....		<u>\$1,815,812 30</u>

Liabilities

Total provision for unpaid claims.....	\$20,013 78
Total net reserve, \$251,937.50; carried out at 80 % thereof.....	201,550 02
Taxes due and accrued.....	7,736 37
Reserve for loss on investments.....	113,616 94
Agents' credit balances.....	137 96
Excess of assets over liabilities (surplus for protection of policyholders).....	<u>\$1,472,757 23</u>
Total liabilities.....	<u>\$1,815,812 30</u>

Profit and Loss Account

Net premiums written.....	\$308,122 32
Reserve of unearned premiums (80 per cent.):	
At beginning of year.....	188,738 10
At end of year.....	201,550 02
Increase.....	12,811 92
Net premiums earned.....	295,310 40
Net losses and claims incurred.....	182,257 33
Net adjustment expenses.....	930 01
Commissions.....	69,849 79
Taxes.....	8,036 37
Salaries, fees and travelling expenses.....	58,052 19
All other expenses.....	16,454 52
Total claims and expenses.....	<u>\$335,580 21</u>
Underwriting (loss).....	\$40,269 81
Other revenue:	
Interest earned.....	\$81,472 07
Dividends earned.....	1,225 00
Rents earned.....	800 00
	<u>83,497 07</u>
Other expenditure:	
Increase in investment reserve.....	50,000 00
Net loss for the year.....	<u>\$6,772 74</u>

Surplus for Protection of Policyholders

Surplus of assets over liabilities (excluding capital stock) at beginning of year.....	\$1,480,735 11
Net loss brought down.....	6,772 74
	<u>\$1,473,962 37</u>
Increase in unadmitted assets.....	<u>\$1,205 22</u>
Surplus of assets over liabilities (excluding capital stock) at end of year.....	<u>\$1,472,757 15</u>

Summary of Risks and Premiums

	IN THE PROVINCE	
	Amount	Premium
Gross in force, December 31, 1931.....	\$45,323,691 00	\$439,625 08
Taken in 1932, including renewed.....	30,125,517 00	284,169 36
Total.....	<u>\$75,454,208 00</u>	<u>\$723,794 44</u>
Ceased in 1932.....	17,568,873 00	183,391 94
Gross in force, December 31, 1932.....	\$57,885,335 00	\$540,402 50
Reinsurance in force, December 31, 1932.....	5,001,558 00	48,521 57
Net in force, December 31, 1932.....	<u>\$52,883,777 00</u>	<u>\$491,880 93</u>

Schedule "D" (1)

Bonds and Debentures Owned by the Company (*not in default*)

	Par Value	Book Value
Province of Alberta, 4 ½ %, 1957.....	\$30,000 00	\$28,521 00
Province of Alberta, 4 ½ %, 1960.....	40,000 00	37,311 36
Province of British Columbia, 4 ½ %, 1960.....	10,000 00	9,950 00
Province of Manitoba, 6 %, 1947.....	12,000 00	11,452 62
Province of Manitoba, 6 %, 1947.....	26,000 00	23,944 00
Province of New Brunswick, 5 ½ %, 1950.....	34,000 00	29,121 53
Province of Alberta, 4 ½ %, 1961.....	66,500 00	64,780 63
Province of New Brunswick, 5 %, 1957.....	30,000 00	28,044 00
Province of Manitoba, 5 ½ %, 1955.....	20,000 00	17,977 82
Province of Manitoba, 5 ½ %, 1955.....	121,666 66	102,540 66
Canadian Northern Pacific Railway (B.C.), 4 %, 1950.....	40,000 00	38,356 03
Pacific Great East Railway Company (B.C.), 4 ½ %, 1942.....	10,000 00	10,000 00
Town of Timmins (Ont.), 5 %, 1954.....	16,254 66	14,108 27
Canadian Northern Pacific Railway (B.C.), 4 %, 1950.....	22,500 00	20,282 18
Province of Ontario H. E. P. C., 3 ½, 4 and 5 %, 1952.....	1,242 62	1,242 62
Town of Berlin, 4 ½ %, 1937.....	2,791 98	2,791 98
Town of Berlin, 5 %, 1937.....	6,873 47	6,873 47
Town of Berlin, 4 ½ %, 1939.....	10,000 00	10,000 00
Town of Kenora, 5 %, 1940.....	3,519 67	3,519 67
City of Kitchener, 5 ½ %, 1936.....	2,077 85	2,077 85
City of Kitchener, 6 %, 1947.....	30,445 93	31,244 57
Township of Etobicoke, 5 ½ %, 1941.....	30,086 78	30,318 75
Town of Mimico, 5 %, 1948.....	19,000 00	19,571 77
Township of York, 5 %, 1940.....	30,376 66	29,496 65
City of Kitchener, 5 %, 1959.....	24,134 40	24,066 89
Township of North York, 5 %, 1960.....	25,010 95	24,804 35
Township of Scarboro, 5 %, 1941.....	25,000 00	24,915 66
City of Vancouver, 5 %, 1945.....	25,000 00	24,549 01
Village of Arthur, 6 %, 1945.....	27,000 00	24,270 30
Corporation Point Grey, 5 %, 1943.....	15,000 00	13,198 40
Township of Sandwich West, 5 %, 1953.....	28,200 20	27,893 47
Roman Catholic Separate Schools (Windsor), 5 ½ %, 1950.....	25,000 00	23,710 10
Ottawa Separate Schools, 6 %, 1962.....	10,000 00	10,081 50
Ottawa Separate Schools, 6 %, 1962.....	35,000 00	34,215 47
Jewish Hospital Campaign Committee, 5 %, 1947-49.....	50,000 00	50,000 00
Waterloo Trust & Savings Company, Limited, 6 %, 1948.....	30,000 00	29,701 98
Great West Saddlery Company, Limited, 6 %, 1949.....	25,000 00	25,000 00
Dominion Tire & Chemical Company, 6 %, 1949.....	25,000 00	24,876 25
Simpsons Limited, 6 %, 1949.....	25,000 00	24,574 71
Canada Steamship Lines, Limited, 6 %, 1941.....	25,000 00	24,364 49
Canada Gypsum & Alabastine, 5 ½ %, 1948.....	5,000 00	4,987 50
British American Oil Company, Limited, 5 %, 1945.....	15,000 00	14,459 70
British American Oil Company, Limited, 5 %, 1945.....	10,000 00	9,901 54
McColl Frontenac Oil Company, Limited, 6 %, 1949.....	15,000 00	15,000 00
Famous Players Canadian Corporation, Limited, 6 %, 1948.....	10,000 00	9,277 68
Canadian Northern Power Company, Limited, 5 %, 1953.....	10,000 00	9,389 59
Economic Investment Trust, Limited, 5 %, 1957.....	10,000 00	9,632 76
Maple Leaf Milling Company, Limited, 5 ½ %, 1949.....	25,000 00	24,888 39
Dominion Realty Company, 5 ½ %, 1945.....	5,000 00	4,950 00
McColl Frontenac Oil Company, Limited, 6 %, 1949.....	15,000 00	14,043 78
Calgary Power Company, Limited, 5 %, 1960.....	10,000 00	9,259 62
McLaren Quebec Power Company, 5 ½ %, 1961.....	25,000 00	23,131 90
Gatineau Power Company, 5 %, 1956.....	5,000 00	4,487 79
Canadian Northern Power Company, Limited, 5 %, 1953.....	50,000 00	48,238 34
Consolidated Paper Corporation, Limited, 5 ½ %, 1961.....		
	<u>\$1,244,681 83</u>	<u>\$1,185,398 50</u>

Schedule "D" (2)**Bonds and Debentures Owned by the Company (in default)**

	Par Value	Book Value	Market Value
Matthews Steamship Company, Limited, 6%, 1941	\$25,000 00	25,203 90	\$11,750 00
Abitibi Power & Paper Company, 5%, 1953.....	30,000 00	25,650 00	17,100 00
Northwestern Power Company, Limited, 6%, 1960	15,000 00	14,701 24	10,800 00
	<u>\$70,000 00</u>	<u>\$65,555 14</u>	<u>\$39,650 00</u>

Schedule "E"**Stocks Owned by the Company**

	Par Value	Book Value	Market Value
Canadian Pacific Railway Co.....	\$21,000 00	\$47,539 33	\$22,680 00
Mercury Mills, Limited.....	10,000 00	9,300 00	4,000 00
Waterloo Trust & Savings Co.....	10,000 00	12,500 00	13,000 00
	<u>\$41,000 00</u>	<u>\$69,339 33</u>	<u>\$39,680 00</u>

GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, GALT, ONT.

Commenced Business in the Province, October 10, 1839

OFFICERS AND DIRECTORS (1933)

*Officers (as at date of filing statement).—*President, Alex. R. Goldie; Vice-President, John R. Blake; Secretary-Treasurer, J. N. MacKendrick; Assistant Secretary, Edwin S. Hood.

*Directors (as at date of filing statement).—*Alex. R. Goldie, John R. Blake, J. N. MacKendrick, F. S. Jarvis, Jas. D. Allan, Hugh L. McCulloch, W. W. Wilkinson, C. Gordon Cockshutt, J. D. Woods.

*Auditors.—*Thorne, Mulholland, Howson & McPherson, C.A.

Statement for Year Ending 31st December, 1932**Assets**

Book value of real estate, office premises.....	\$30,000 00
Mortgage loans on real estate, first mortgages.....	201,193 75
Book value of bonds, debentures and debenture stocks owned.....	1,490,492 34
Cash on hand and in banks:	
On hand at head office.....	\$7,445 47
In chartered banks of Canada in Canada.....	4,929 24
In all other banks and depositories.....	2,326 95
	<u>14,701 66</u>
Interest accrued.....	30,037 39
Agents' balances and premiums uncollected, written on or after 1st October, 1932.....	\$21,833 80
Bills receivable—Agents—Respecting business written on or after 1st October, 1932.....	7,176 13
	<u>29,009 93</u>
Amount due from reinsurance on losses already paid.....	7,841 83
Total admitted assets of company.....	<u>\$1,803,276 90</u>

Liabilities

Total provision for unpaid claims.....	\$18,651 71
Total net reserve, \$264,919.29; carried out at 80 % thereof.....	211,935 43
Taxes due and accrued.....	7,982 42
Borrowed money.....	7,176 13
Agents' Credit Balances.....	3,365 79
	<u>\$249,111 48</u>
Excess of assets over liabilities (Surplus for protection of policyholders).....	1,554,165 42
Total liabilities.....	<u>\$1,803,276 90</u>

Profit and Loss Account

Net premiums written.....	\$281,465 29
Reserve of unearned premiums (80 per cent.):	
At beginning of year.....	\$208,329 99
At end of year.....	211,935 43
Increase.....	\$3,605 44
Net premiums earned.....	\$277,859 85
Net losses and claims incurred.....	\$168,099 63
Net adjustment expenses.....	2,856 05
Commissions.....	58,229 11
Taxes.....	14,083 64
Salaries, fees and travelling expenses.....	51,344 71
All other expenses.....	10,251 31
Total claims and expenses.....	\$304,864 45
Underwriting loss.....	\$27,004 60
Other revenue:	
Interest earned.....	\$93,805 23
Rents earned.....	1,100 00
	\$94,905 23
Other expenditure:	
Loss on sale of securities.....	\$3,078 78
Galt Community Relief Fund.....	2,000 00
	5,078 78
Net profit for the year.....	\$62,281 85

Surplus for Protection of Policyholders

Surplus of assets over liabilities at beginning of year.....	\$1,489,085 87
Net profit brought down.....	62,821 85
	\$1,551,907 72
Decrease in unadmitted assets.....	2,257 70
Surplus of assets over liabilities at end of year.....	\$1,554,165 42

Summary of Risks

(In the Province Only)

	At Risk	Premiums
Gross in force, December 31, 1931.....	\$61,021,706 89	\$114,360 11
Taken in 1932, including renewed.....	27,025,965 33	563,159 84
Total.....	\$88,047,672 22	\$977,519 95
Ceased in 1932.....	28,098,075 50	440,220 82
Gross in force, December 31, 1932.....	\$59,949,596 72	\$537,299 13
Reinsurance in force, December 31, 1932.....	6,305,893 00	71,482 12
Net in force, December 31, 1932.....	\$53,643,703 72	\$465,817 01

Schedule "C"

Bonds and Debentures Owned by the Company

	Par Value	Book Value
Province of Ontario, 6%, 1941.....	\$75,000 00	\$75,000 00
Province of Ontario, 6%, 1943.....	35,000 00	35,000 00
Province of Ontario, 6%, 1943.....	22,000 00	22,000 00
Province of Saskatchewan, 6%, 1952.....	26,000 00	24,147 50
Province of Saskatchewan, 6%, 1952.....	23,500 00	21,502 50
Province of Alberta, 6%, 1952.....	30,000 00	28,200 00
Province of Manitoba, 6%, 1947.....	25,000 00	23,625 00
Province of Manitoba, 6%, 1947.....	25,000 00	23,625 00
Province of New Brunswick, 5½%, 1950.....	25,000 00	23,775 00
Province of Manitoba, 5½%, 1933-38.....	27,000 00	25,987 50
Dominion of Canada, 5%, 1943.....	1,000 00	1,000 00
Canadian Northern Railway Debentures, 4%, 1934.....	7,728 25	6,346 68
Canadian National Railway, 4½%, 1968.....	31,000 00	29,605 00
Canadian National Railway, 4½%, 1951.....	31,000 00	28,913 50
East Flamboro Township, 5%, 1933-41.....	4,392 48	4,392 48
Scarborough Township, 5½%, 1933-38.....	4,468 97	4,468 97
New Toronto, 6%, 1933-44.....	10,226 90	9,893 53
Toronto, 6%, 1943-50.....	23,000 00	23,000 00
Toronto, 6%, 1943-50.....	37,000 00	37,000 00
Toronto, 6%, 1943.....	58,000 00	58,000 00
Toronto, 6%, 1945.....	70,000 00	70,000 00
Toronto, 6%, 1947.....	75,000 00	75,000 00
Toronto, 6%, 1948.....	63,000 00	63,000 00
Toronto, 6%, 1949.....	81,000 00	81,000 00
Toronto, 6%, 1950.....	40,000 00	40,000 00
Galt, 6%, 1962.....	35,000 00	
Galt, 6%, 1940-42.....	15,000 00	50,000 00
Sault Ste. Marie, 6%, 1936.....	17,000 00	17,739 50
Mimico, 6%, 1939-42.....	1,827 38	1,921 16

Schedule "C"—Continued

Bonds and Debentures Owned by the Company

	Par Value	Book Value
Mimico, 6 %, 1939-42.....	\$4,576 21	\$4,811 26
Mimico, 6 %, 1938-42.....	4,329 15	4,545 69
Mimico, 6 %, 1939-42.....	7,130 98	7,483 63
Kitchener, 5 ½ %, 1953.....	5,000 00	5,187 00
Kenora, 5 ½ %, 1937.....	15,000 00	14,572 50
Kenora, 5 ½ %, 1937.....	10,000 00	9,715 00
Fort Erie, 5 ½ %, 1934-54.....	25,338 09	25,211 40
Fort Frances, 5 ½ %, 1934-46.....	30,000 00	30,743 60
Welland, 5 %, 1953-55.....	25,000 00	25,000 00
Fort William, 5 %, 1957.....	30,000 00	29,925 00
Township of York, 5 %, 1936.....	25,000 00	25,000 00
Oshawa, 5 %, 1940-49.....	12,435 41	12,435 41
Galt, 5 ½ %, 1933-43.....	10,536 96	10,983 41
North Bay, 5 %, 1935-47.....	25,251 11	25,251 11
Waterdown, 5 ½ %, 1933-57.....	13,844 27	14,709 77
Fort Frances, 5 ½ %, 1945-47.....	10,072 15	10,691 18
Kenora, 5 %, 1947-50.....	20,111 15	20,111 15
Township of Teck, 5 ½ %, 1934-35.....	7,054 70	7,204 25
Township of Teck, 5 ½ %, 1937-41.....	18,003 89	18,658 61
Bridgeburg, 5 ½ %, 1934-43.....	15,262 90	15,501 09
Township of York, 5 %, 1937.....	10,000 00	9,646 00
North Bay Roman Catholic Separate School, 6 %, 1940-49.....	13,432 12	13,593 11
Galt, 5 %, 1933-45.....	22,624 95	22,601 94
Rainy River, 6 %, 1933-45.....	14,418 59	14,678 57
Dryden, 5 ½ %, 1952-55.....	11,091 87	11,091 87
Dryden, 5 ½ %, 1954-55.....	2,871 28	2,871 28
Mimico, 5 %, 1946-56.....	21,083 35	20,642 49
Brampton, 6 %, 1943-52.....	20,000 00	19,600 00
Township of North York, 6 %, 1945-47.....	20,008 66	19,086 55
Hamilton, 6 %, 1951.....	3,000 00	3,000 00
Niagara Falls, 6 %, 1946.....	8,000 00	16,121 50
Niagara Falls, 6 %, 1947.....	9,000 00	
Ottawa Separate School, 6 %, 1962.....	30,000 00	30,849 00
Township of Etobicoke, 6 %, 1933-62.....	11,765 00	11,765 00
Township of Teck, 6 %, 1946.....	4,000 00	3,635 60
Vancouver (District of South Vancouver), 5 %, 1960.....	25,000 00	24,500 00
Canada Permanent Mortgage Corporation, 5 %, 1937.....	10,000 00	10,000 00
Victoria Trust & Savings Co., 5 %, 1938.....	10,000 00	10,000 00
Guelph & Ontario Investment & Savings Society, 5 %, 1935.....	5,000 00	5,000 00
Ottawa Valley Power Co., 5 ½ %, 1970.....	20,000 00	19,925 00
Total.....	<u>\$1,504,386 77</u>	<u>\$1,490,492 34</u>

MILLERS NATIONAL INSURANCE COMPANY*

HEAD OFFICE, CHICAGO, ILL.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—H. Begg, Toronto, Ont.

Chief or General Agent in Ontario.—H. Begg, 14-24 Toronto St., Toronto, Ont.

Date of Incorporation.—1865. Date commenced business in Canada.—October 6, 1915.

		PREMIUMS WRITTEN—CLAIMS INCURRED
Assets in Canada.....	\$212,103	Premiums—Ontario (net)..... \$70,797
Liabilities in Canada.....	84,959	Premiums—Canada (net)..... 99,022
		Claims—Ontario (net)..... 56,094
		Claims—Canada (net)..... 92,028

PERTH MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, STRATFORD, ONT.

Date Commenced Business in the Province, October, 1863.

OFFICERS

Officers.—President, G. G. McPherson, K.C.; Vice-President, H. W. Strudley; Secretary, J. M. Macrea; General Manager, A. E. Dodds; Assistant General Manager, J. A. C. Kay.

Directors (as at date of filing statement).—G. G. McPherson, K.C., H. W. Strudley, Alex. Faill, John A. Makins, Lt.-Col. R. M. Trow, Col. A. W. Deacon, M.C., J. P. King.

Auditors.—A. H. Alexander and R. J. Moffatt.

*See note on page 1.

Statement for Year Ending 31st December, 1932

Assets

Book value of real estate, office premises.....		\$41,000 00
Mortgage loans on real estate:		
First mortgages.....	\$27,518 40	
Agreements for sale.....	5,522 94	
		33,041 34
Amortized book value of bonds, debentures:		
Not in default.....	\$1,116,791 10	
In default.....	28,750 00	
		1,145,541 10
Cash on hand and in banks:		
On hand at head office.....	\$6,518 01	
In chartered banks of Canada in Canada.....	26,409 13	
		32,927 14
Interest due and accrued.....	\$21,801 52	
Rents accrued.....	83 33	
		21,884 85
Agents' balances and premiums uncollected, written on or after 1st October, 1932.....		29,280 92
Amount due from reinsurance on losses already paid.....		16 01
Total admitted assets of company.....		<u>\$1,303,691 36</u>

Liabilities

Total provision for unpaid claims.....	\$15,233 70	
Total net reserve, \$194,534.99, carried out at 80% thereof.....	155,627 99	
Taxes due and accrued.....	4,000 00	
Reserve for loss on investments.....	25,000 00	
Agents' credit balance.....	136 41	
Total liabilities.....	\$199,998 10	
Excess of assets over liabilities (Surplus for protection of policyholders).....	1,103,693 26	
Total liabilities.....	<u>\$1,303,691 36</u>	

Profit and Loss Account

Net premiums written.....	\$196,250 88	
Reserve of unearned premiums (80 per cent.):		
At beginning of year.....	\$173,099 62	
At end of year.....	155,627 99	
Decrease.....	\$17,471 63	
Net premiums earned.....	\$213,722 51	
Net losses and claims incurred.....	\$143,915 18	
Net adjustment expenses.....	3,054 49	
Commissions.....	40,183 08	
Taxes.....	6,513 23	
Salaries, fees and travelling expenses.....	40,912 07	
All other expenses.....	5,604 49	
Total claims and expenses.....	\$240,182 54	
Underwriting loss.....	\$26,460 03	
Other revenue:		
Interest earned.....	\$59,840 20	
Rents earned.....	1,183 33	
Profit on sale of securities.....	1,489 90	
		62,513 43
Other expenditure:		
Investment Reserve set up.....	25,000 00	
Net profit for the year.....	<u>\$11,053 40</u>	

Surplus for Protection of Policyholders

Surplus of assets over liabilities at beginning of year.....	\$1,093,064 89	
Net profit brought down.....	11,053 40	
	\$1,104,118 29	
Increase in unsecured unlicensed re-insurance.....	425 03	
Surplus of assets over liabilities at end of year.....	<u>\$1,103,693 26</u>	

Schedule "D"

Bonds and Debentures Owned by the Company (*not in default*)

	Par Value	Book Value
Dominion of Canada (A.1), 4½%, 1958.....	\$46,000 00	\$45,444 63
Dominion of Canada, 4%, 1952.....	10,000 00	9,345 00
Dominion of Canada, 4½%, 1959.....	6,000 00	5,820 00
Province of Ontario (A.2), 6%, 1941.....	10,000 00	10,000 00
Province of Ontario, 6%, 1943.....	15,000 00	15,000 00
Province of Ontario, 6%, 1943.....	45,000 00	45,000 00
Province of Ontario, 6%, 1943.....	9,000 00	9,000 00
Province of Ontario, 6%, 1943.....	10,000 00	10,000 00
Province of Ontario, 6%, 1943.....	10,000 00	10,000 00
Province of Ontario, 5%, 1948.....	20,000 00	20,000 00
Province of Ontario, 5%, 1948.....	4,000 00	4,000 00
Province of Ontario, 5%, 1948.....	25,000 00	25,000 00
Province of New Brunswick, 5½%, 1950.....	10,000 00	9,803 27
Province of Saskatchewan, 5½%, 1952.....	25,000 00	23,932 50
Government of Newfoundland (A.3), 5%, 1955.....	10,000 00	10,000 00
Canadian National Railways (Dom. Guar.) (B.1), 5%, 1954.....	23,000 00	23,000 00
Canadian National Railways (Dom. Guar.), 5%, 1954.....	20,000 00	20,000 00
Canadian National Railways (Dom. Guar.), 5%, 1954.....	40,000 00	40,000 00
Canadian National Railways (Dom. Guar.), 5%, 1954.....	25,000 00	25,000 00
Canadian National Railways (Dom. Guar.), 5%, 1954.....	10,000 00	10,000 00
Hydro-Electric Power Commission (Ont. Guar.) (B.2), 6%, 1941.....	20,000 00	20,000 00
Hydro-Electric Power Commission (Ont. Guar.), 6%, 1961.....	20,000 00	20,000 00
Niagara Falls Park Commission (Ont. Guar.), 5½%, 1947.....	85,000 00	85,850 00
Hydro-Electric Power Commission (Ont. Guar.), 3½%, 1952.....	13,500 00	13,500 00
City of Brandon (C.1), 5%, 1938.....	10,000 00	10,000 00
Town of Mimico, 5%, 1933-41.....	4,161 36	4,161 36
Town of Blyth, 5%, 1933-36.....	1,257 92	1,257 92
Town of Mitchell, 5%, 1933-42.....	3,264 66	3,264 66
Town of Tavistock, 5%, 1933-42.....	10,045 61	10,045 61
City of Stratford, 5%, 1944.....	15,000 00	15,000 00
Town of Wallaceburg, 5½%, 1939-43.....	20,000 00	20,000 00
Township of Barton, 5%, 1944.....	10,000 00	10,000 00
Town of Preston, 6%, 1933-41.....	5,255 11	5,255 11
Town of Renfrew, 6%, 1936-41.....	8,488 98	8,488 98
Town of Mimico, 6%, 1940-46.....	20,277 61	20,277 61
Town of Renfrew, 5%, 1933-49.....	2,407 89	2,407 89
Town of Renfrew, 5%, 1933-44.....	2,933 57	2,933 57
City of Fort William, 5%, 1948.....	10,000 00	10,000 00
City of Belleville, 6%, 1946.....	10,000 00	10,000 00
Town of Mimico, 5½%, 1940-45.....	11,000 00	11,000 00
A. H. Burritt (Town of Mitchell Guarantee), 5½%, 1937-38.....	10,000 00	10,000 00
City of Brantford, 5%, 1950-51.....	10,600 00	10,600 00
City of Stratford, 5%, 1941-46.....	20,500 00	20,500 00
City of North Bay, 5½%, 1939.....	10,000 00	10,000 00
City of London, 5%, 1944.....	10,000 00	10,000 00
Town of Port Colborne, 5%, 1958-60.....	10,000 00	10,000 00
City of Edmonton, 5%, 1946.....	10,000 00	10,000 00
City of Windsor, 5%, 1945.....	5,000 00	5,000 00
Town of Smiths Falls, 5%, 1940.....	5,000 00	5,000 00
City of Montreal, 4½%, 1966.....	10,000 00	10,000 00
City of London, 4½%, 1943.....	8,000 00	8,000 00
County of Lincoln, 5½%, 1942.....	5,000 00	5,000 00
City of Vancouver, 5%, 1942.....	15,000 00	15,000 00
City of Stratford, 5%, 1944.....	15,000 00	15,000 00
City of Victoria, 5½%, 1941-42.....	15,000 00	15,000 00
Town of Walkerville, 5%, 1945-47.....	13,766 79	13,766 79
City of Toronto, 5½%, 1952-57.....	46,000 00	46,000 00
City of Montreal, 6%, 1944.....	7,000 00	7,135 88
Lethbridge School (C.2), 6%, 1933-38.....	2,000 32	2,000 32
North Battleford, 6%, 1941-43.....	10,000 00	10,000 00
Stratford R.C., 5½%, 1952.....	5,000 00	5,000 00
Windsor Roman Catholic, 5½%, 1956.....	4,000 00	4,000 00
Calgary School District, 5%, 1948.....	9,000 00	9,000 00
Gatineau Power (D), 5%, 1956.....	25,000 00	25,000 00
Quebec Power, 5%, 1968.....	25,000 00	25,000 00
British Columbia Power Corporation, 5½%, 1960.....	17,000 00	17,000 00
Montreal Tramways, 5%, 1955.....	15,000 00	15,000 00
British Mortgage & Trust Corporation (E.), 5%, 1935.....	25,000 00	25,000 00
Mercury Mills, 5½%, 1953.....	25,000 00	25,000 00
United Grain Growers, 5%, 1948.....	25,000 00	25,000 00
Hydro-Electric Bond and Share, 5%, 1957.....	25,000 00	25,000 00
Consolidated Investment Corporation, 4½%, 1959.....	25,000 00	25,000 00
	<u>\$1,118,459 82</u>	<u>\$1,116,791 10</u>

Bonds and Debentures Owned by the Company (*in default*)

	Par Value	Book Value
Fraser Companies, 6%, 1950.....	\$25,000 00	\$25,000 00
Consolidated Paper Corporation, 5½%, 1961.....	3,750 00	3,750 00
	<u>\$28,750 00</u>	<u>\$28,750 00</u>

PORTAGE LA PRAIRIE MUTUAL INSURANCE COMPANY*

HEAD OFFICE, PORTAGE LA PRAIRIE, MANITOBA

Managing Director.—Stratton Whitaker, Portage La Prairie, Man.

Chief or General Agent in Ontario.—A. E. Wetmore, Dominion Bank Building, Toronto.

Incorporated Dominion of Canada, May, 1930. Commenced business in Ontario, February, 1931.

Assets in Canada.....	\$970,865	PREMIUMS WRITTEN—CLAIMS INCURRED	
Liabilities in Canada.....	661,056	Premiums—Ontario (net).....	\$479,267
		Premiums—Canada (net).....	742,517
		Claims—Ontario (net).....	272,106
		Claims—Canada (net).....	409,711

WATERLOO MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WATERLOO, ONT.

Incorporated.—February 9th, 1863. *Date commenced Business in the Province.*—May 7th, 1863.

Officers.—President, W. G. Weichel; Vice-President, J. Howard Simpson; Manager, F. H. Moser.

Directors.—J. Howard Simpson, Guelph; W. G. Weichel, Waterloo; Joseph Stauffer, Galt; E. J. Bauer, Waterloo; Oscar Rumpel, Kitchener; Ford S. Kumpf, Waterloo; W. R. Bricker, Waterloo; Wm. Henderson, Waterloo.

Give date of last election of directors—January 28th, 1933.

Were any directors in arrears of Calls on that date? Give particulars—No calls, mutual company.

Auditors.—J. F. Scully, C.A.; R. P. Uffelmann, C.A.

Statement for Year Ending 31st December, 1932

Assets

Book value of real estate—Office premises.....	\$45,000 00	
Mortgage loans on real estate, first mortgages.....	20,100 00	
Amortized book value of bonds, debentures and debenture stocks owned:		
Not in default.....	\$1,290,891 11	
In default.....	201,044 03	
		1,491,935 14
Cash on hand and in banks:		
On hand at Head Office.....	\$100.00	
In chartered banks of Canada in Canada.....	9,725 65	
In all other banks and depositories.....	495 26	
		10,320 91
Interest accrued.....	13,844 66	
Rents accrued.....	100 00	
Agents' balances and premiums uncollected, written on or after 1st October, 1932..	26,503 87	
Due from reinsurance companies.....	7,554 11	
Amount due from reinsurance on losses already paid.....	99 86	
Total admitted assets of company.....		<u>\$1,615,458 55</u>

Liabilities

Total provision for unpaid claims.....	\$20,000 00	
Total net reserve, \$324,337.59; carried out at 80 % thereof.....	259,470 04	
Taxes due and accrued.....	7,113 68	
Reserve for loss on investments.....	70,000 00	
Agents' credit balances.....	147 53	
Owing to reinsurance companies.....	133 29	
Excess of assets over liabilities (surplus for protection of policyholders).....		<u>\$1,258,594 01</u>
Total liabilities.....		<u>\$1,545,458 55</u>

Profit and Loss Account

Net premiums written.....	\$311,368 21	
Reserve of unearned premiums (80 per cent.):		
At beginning of year.....	270,659 24	
At end of year.....	259,470 04	
Decrease.....		<u>\$11,189 20</u>
Net premiums earned.....		<u>\$322,557 41</u>

*See note on page 1.

Profit and Loss Account—Continued

Net losses and claims incurred.....	\$232,790	81
Net adjustment expenses.....	7,100	12
Commissions.....	61,306	16
Taxes.....	8,435	60
Salaries, fees and travelling expenses.....	50,837	39
All other expenses.....	14,291	84
Total claims and expenses.....	\$374,761	92
Underwriting (loss).....	\$52,204	51
Other revenue:		
Interest earned.....	\$64,968	24
Rents earned.....	714	51
Profit on sale of securities and real estate.....	2,577	00
Transfer fees.....	13	25
Sundry receipts.....	2,452	67
	\$70,725	67
Other expenditure:		
Increase in investment reserve.....	10,000	00
Net profit for the year.....	\$8,521	16

Surplus for Protection of Policyholders

Surplus of assets over liabilities (excluding capital stock) at beginning of year.....	\$1,281,478	26
Net profit brought down.....	8,521	16
	\$1,289,999	42
Increase in unadmitted assets.....	\$1,095	60
Adjustment to amortized value of bonds.....	30,089	81
	\$31,185	41
Surplus of assets over liabilities at end of year.....	\$1,258,594	01

Summary of Risks and Premiums—Fire

	IN THE PROVINCE		ELSEWHERE	
	Amount	Premium	Amount	Premium
Gross in force, Dec. 31, 1931....	\$78,814,704	00	\$6,619,194	00
Taken in 1932, including renewed	32,556,840	00	7,269,874	00
Total.....	\$111,371,544	00	\$13,889,068	00
Ceased in 1932.....	37,501,401	00	7,044,149	00
Gross in force, Dec. 31, 1932....	\$73,870,143	00	\$6,844,919	00
Reinsurance in force, Dec. 31, 1932.....	10,710,545	00	114,879	40
Net in force, Dec. 31, 1932....	\$63,159,598	00	\$6,844,919	00

Schedule "D" (1)

Bonds and Debentures Owned by the Company (not in default)

	Par Value	Book Value
Province of British Columbia, 6%, 1946.....	\$50,000 00	\$49,302 75
Province of Ontario, 5 1/2 %, 1946.....	4,000 00	4,174 64
Canadian Northern Railway Company, 3 1/2 %, 1958.....	38,933 33	29,554 29
Canadian Northern Western Railway Co., 4 1/2 %, 1942.....	5,000 00	4,462 85
Canadian Northern Pacific Railway Co., 4 1/2 %, 1950.....	31,633 33	26,535 48
City of Edmonton, 5 1/2 %, 1945.....	22,386 66	21,091 30
Canadian Northern Pacific Railway Co., 4 1/2 %, 1950.....	1,460 00	1,291 04
Hydro-Electric Power Commission of Ontario, 3 1/2 %, 1952.....	30,000 00	26,862 00
City of Belleville, 5 %, 1952.....	11,195 76	11,195 76
City of Brantford, 4 %, 1941.....	10,000 00	10,000 00
City of Brantford, 6 %, 1951.....	5,800 00	5,800 00
City of Brantford, 6 %, 1945.....	15,000 00	15,000 00
City of Edmonton, 5 1/2 %, 1945.....	10,000 00	10,139 23
City of Fort William, 6 %, 1953.....	35,000 00	37,106 83
City of Kitchener, 5 1/2 %, 1937.....	2,000 00	2,039 33
City of Kitchener, 4 %, 1933.....	197 36	197 36
City of Kitchener, 5 1/2 %, 1933-44.....	9,261 51	9,633 17
City of Kitchener, 6 %, 1945-9.....	10,000 00	10,000 00
City of Kitchener, 5 1/2 %, 1952.....	5,000 00	5,105 35
City of London, 6 %, 1948.....	2,000 00	2,195 26
City of Montreal, 4 1/2 %, 1951-3.....	48,666 66	42,649 77
City of Moosejaw, 5 %, 1951.....	9,733 33	9,563 34
City of Moosejaw, 5 %, 1957.....	25,000 00	25,000 00
City of Moosejaw, 5 %, 1933-39.....	5,833 31	5,936 55
City of Oshawa, 5 %, 1939-53.....	10,008 28	10,008 28
City of Sault Ste. Marie, 5 1/2 %, 1952.....	10,000 00	10,427 47
City of Sidney, 5 1/2 %, 1954.....	10,000 00	10,525 29
City of Toronto, 5 1/2 %, 1951.....	2,000 00	2,107 38
City of Toronto, 6 %, 1946.....	45,000 00	44,184 98
City of Toronto, 4 %, 1948.....	14,113 33	12,603 20
City of Toronto, 5 %, 1950.....	25,000 00	24,400 00

Schedule "D" (1)—Continued

Bonds and Debentures Owned by the Company (not in default)

	Par Value	Book Value
City of Toronto, 4½%, 1955.....	\$15,000 00	\$14,167 50
City of Windsor, 4½%, 1960.....	61,000 00	54,381 30
City of Woodstock, 5½%, 1950.....	1,000 00	1,045 11
Town of Bridgeburg, 5½%, 1934-43.....	15,000 00	15,247 65
Town of Carleton Place, 5½%, 1948-52.....	9,431 58	9,840 72
Town of Eastview, 5½%, 1942-43.....	10,000 00	10,291 15
Town of Hanover, 6%, 1942.....	1,151 49	1,204 33
Town of Kenora, 5%, 1954-57.....	25,062 10	25,062 10
Town of Kenora, 5½%, 1953.....	11,687 76	11,473 76
Town of Kenora, 5½%, 1953.....	12,687 61	13,170 52
Town of Melville, 5½%, 1933-59.....	1,859 27	1,859 27
Town of Mimico, 5½%, 1948-54.....	10,385 00	10,790 43
Town of Mimico, 5%, 1951-55.....	16,512 50	16,512 50
Town of Minnedosa, 5%, 1941.....	4,000 00	3,698 69
Town of Macleod, 4%, 1933-74.....	8,413 96	8,413 96
Town of Preston, 5½%, 1938.....	12,036 00	12,351 90
Town of Preston, 5½%, 1933-43.....	3,189 14	3,295 49
Town of Renfrew, 5%, 1933-42.....	619 60	591 42
Town of Renfrew, 5%, 1933-52.....	4,847 03	4,499 77
Town of Swift Current, 3%, Indef.....	16,000 00	16,000 00
Town of Walkerville, 6%, 1942-47.....	38,286 42	38,286 42
Town of Waterloo, 5½%, 1933-51.....	4,586 30	4,586 30
Town of Waterloo, 4%, 1933-35.....	560 81	560 81
Town of Wingham, 6%, 1938-42.....	10,000 00	10,264 61
Village of Chippewa, 5½%, 1936-44.....	9,252 52	9,581 63
Village of Forest Hill, 5%, 1933-37.....	5,033 60	5,013 58
Village of Forest Hill, 5%, 1933-41.....	4,060 21	4,031 18
Village of Forest Hill, 5%, 1933-37.....	1,687 33	1,687 33
Village of Fort Erie, 5½%, 1933-44.....	12,260 40	12,260 40
Village of Fort Erie, 5½%, 1948-54.....	5,648 48	5,648 48
Village of Port Dover, 5½%, 1942-53.....	6,579 25	6,579 25
County of Carleton, 6%, 1940.....	1,000 00	1,058 51
Municipality of Richmond, 4%, 1943.....	10,000 00	10,000 00
Municipality of Lavalee, 6%, 1938-52.....	7,055 91	7,275 84
District, Greater Winnipeg Water, 6%, 1951.....	50,000 00	50,000 00
Township of East York, 5%, 1955-57.....	11,514 82	11,514 82
Township of Waterloo, 5%, 1933-40.....	4,047 46	4,047 46
Township of Waterloo, 5%, 1933-44.....	8,534 53	8,534 53
Township of York, 5%, 1944-56.....	9,981 91	9,981 91
School District of Blaine Lake, 6¾%, 1933-34.....	300 00	295 89
School District of Brant, 6%, 1933-4.....	1,350 00	1,305 21
School District of Francis, 5½%, 1933-38.....	2,400 00	2,362 41
School District of Innisfree, 7%, 1933-34.....	400 00	396 34
School District of Lethbridge, 5%, 1933-35.....	800 18	809 06
School District of Melville, 5½%, 1933-42.....	4,000 00	3,905 80
School District of Penhold, 7%, 1933-34.....	650 00	656 00
School District of Portreeve, 8%, 1932-34.....	1,587 56	1,602 09
Roman Catholic Schools of Quebec, 5%, 1955.....	30,000 00	30,000 00
School District of Redcliffe, 3%, 1933-75.....	5,447 23	5,447 23
School District of Stettler, 5½%, 1933-42.....	3,333 30	3,463 23
School District of Taber, 4%, 1932-70.....	9,330 04	9,380 04
Canada Steamship Lines, 6%, 1941.....	10,000 00	10,199 89
United Gas & Fuel Co., 5½%, 1948.....	10,000 00	10,000 00
McLaren-Quebec Power Co., 5½%, 1961.....	25,000 00	23,464 81
Gatineau Power Co., 5%, 1956.....	25,000 00	18,924 93
Waterloo Trust & Savings Co., 5%, 1936.....	25,000 00	25,000 00
Waterloo Trust & Savings Co., 5%, 1933.....	25,000 00	25,000 00
Canada Gypsum Alabastine Co., 5½%, 1948.....	20,000 00	19,591 90
Consumers' Glass Co., 5%, 1948.....	15,000 00	14,362 57
Dominion Tar and Chemical Co., 6%, 1949.....	10,000 00	10,000 00
T. Eaton Realty Co., 5%, 1949.....	10,000 00	9,566 75
General Steel Wares, Ltd., 6%, 1952.....	20,000 00	20,000 00
Great West Saddlery Co., Ltd., 6%, 1948.....	10,000 00	10,000 00
Howard Smith Paper Mills, Ltd., 5½%, 1953.....	10,000 00	9,701 22
Maple Leaf Milling Co., 5½%, 1949.....	25,000 00	23,725 70
Montreal Apartments, Ltd., 5½%, 1948.....	10,000 00	9,077 69
Montreal Apartments, Ltd., 5½%, 1948.....	10,000 00	9,646 48
McColl Frontenac Oil Co., 6%, 1949.....	20,000 00	19,790 18
North American Elevators, Ltd., 6½%, 1950.....	10,000 00	9,745 53
Rolland Paper Co., Ltd., 5½%, 1948.....	10,000 00	9,695 97
Simpsons Limited, 6%, 1949.....	25,000 00	24,870 66
Stop and Shop, Ltd., 6%, 1947.....	5,000 00	5,000 00
Total.....	\$1,333,844 16	\$1,290,891 11

Schedule "D" (2)

Bonds and Debentures Owned by the Company (in default)

	Par Value	Book Value	Market Value
Town of Eastview, 5½%, 1944.....	\$11,573 35	\$11,746 83	\$10,184 54
Town of Sandwich, 6%, 1939.....	12,000 00	12,000 00	10,320 00
Town of Sandwich, 5½%, 1946.....	4,679 54	4,679 54	3,930 81
Township of Sandwich East, 5½%, 1947.....	10,000 00	10,000 00	8,300 00
Almond School District, 6%, 1932.....	150 00	150 00	132 00
Aneroid School District, 7%, 1936.....	2,248 86	2,248 86	2,023 97
Balcarres School District, 6%, 1931.....	475 00	475 00	299 25
Colgate School District, 6%, 1931.....	300 00	300 00	246 00
Craik School District, 6½%, 1938.....	3,200 00	3,200 00	2,016 00
Elsas School District, 7½%, 1934.....	2,299 91	2,299 91	2,023 92

Schedule "D" (2)—Continued

Bonds and Debentures Owned by the Company (in default)

		Par Value	Book Value
Fleming School District, 5%, 1941.....	5,133 34	\$5,133 34	\$3,234 00
Hanley School District, 5%, 1939.....	4,800 00	4,800 00	4,224 00
Herbert School District, 5½%, 1932.....	400 00	400 00	348 00
Herbert School District, 5½%, 1932.....	1,200 00	1,200 00	1,044 00
Morse School District, 6¼%, 1933.....	1,000 00	1,000 00	880 00
Neudorf School District, 6%, 1933.....	1,000 00	1,000 00	850 00
Shaunavon School District, 7½%, 1935.....	4,916 27	4,999 73	4,326 32
Sintaluta School District, 6%, 1937.....	2,660 00	2,706 42	2,340 80
Beauharnois Power Corporation, Ltd., 6%, 1959...	25,000 00	24,832 31	19,000 00
Detroit International Bridge, 6½%, 1952.....	15,000 00	15,000 00	3,150 00
Mathew Steamship Co., 6%, 1940.....	10,000 00	10,000 00	4,700 00
Northwestern Power Company, 6%, 1960.....	25,000 00	24,339 46	18,000 00
Abitibi Power & Paper Company, 5%, 1953.....	10,000 00	8,532 63	5,700 00
Burns & Company, 5½%, 1948.....	15,000 00	15,000 00	9,900 00
Fraser Companies, Limited, 6%, 1950.....	25,000 00	25,000 00	9,000 00
Great Lakes Paper Company, 6%, 1950.....	10,000 00	10,000 00	4,000 00
	<u>\$203,036 27</u>	<u>\$201,044 03</u>	<u>\$130,173 61</u>

WAWANESA MUTUAL INSURANCE COMPANY*

HEAD OFFICE, WAWANESA, MAN.

Officers.—President, S. H. Henderson; Vice-President, R. Wallace; Secretary, Treasurer, E. L. McDonald, all of Wawanesa, Man.

Directors.—S. H. Henderson, R. Wallace, A. J. Elliott, G. H. Stephens, A. D. Naismith, J. M. Ross, J. G. Fraser, C. M. Vanstone, all of Wawanesa, Man.

Date of Incorporation.—Manitoba, 1896. Dominion of Canada, 1929. *Commenced business in Ontario.*—1931.

Total admitted assets..... \$1,201,869
 Total liabilities..... 649,053
 Surplus protection of policyholders 552,815

PREMIUMS WRITTEN—CLAIMS INCURRED
 Premiums—Ontario (net)..... \$457,199
 Premiums—Total business (net)..< 1,132,458
 Claims—Ontario (net)..... 262,964
 Claims—Total business (net).... 585,473

See note on page 1.

D

FRATERNAL SOCIETIES

D

AID ASSOCIATION FOR LUTHERANS*

HEAD OFFICE, APPLETON, WIS.

Manager or Chief Executive Officer in Canada.—Rev. A. Dashner, 326 Mackay St., Ottawa, Ont.

Chief or General Agent in Ontario.—Rev. A. Dashner, Ottawa, Ont.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets.....	\$13,894,433	Premiums—Ontario (net).....	\$4,099
Ontario insurance in force (gross) ..	161,112	Premiums—Canada (net).....	10,939
Canadian insurance in force (gross) ..	483,112	Premiums—Total (net).....	3,051,995
Total insurance in force (gross)....	126,011,883	Benefits paid—Ontario (net).....	248
		Benefits paid—Canada (net).....	1,608
		Benefits paid—Total (net).....	1,829,726

ALLIANCE NATIONALE*

HEAD OFFICE, MONTREAL, P.Q.

Officers.—President and General Director, Chas. Duquette, Montreal; 1st Vice-President, Dr. P. H. Bedard, Quebec; General Secretary, Georges Monet, Montreal; General Treasurer, Alfred St. Cyr, Montreal; Chief Medical Officer, Yvon Laurier, M.D.; Legal Adviser, Eug. H. Godin, C.R.

Directors.—Joseph Contant, Montreal; Hon. E. L. Patenaude, Montreal; F. A. Labelle, M.P., Hull; Hormisdas Delorme, Montreal; Francis Fauteaux, Montreal; L. A. Lavallée, K.C., Montreal; Hector Cypriot, M.D.

Chief or General Agent in Ontario.—Lyman Lee, Merchants Bank Chambers, Hamilton, Ont.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets.....	\$11,645,206	Premiums—Ontario (net).....	\$13,583
Ontario insurance in force (gross) ..	451,263	Premiums—Canada (net).....	1,397,515
Canadian insurance in force (gross) ..	26,520,026	Premiums—Total.....	1,484,939
Total insurance in force (gross)....	29,165,965	Benefits paid—Ontario (net).....	10,581
		Benefits paid—Canada (net).....	891,139
		Total benefits paid (net).....	962,355

SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS*

HEAD OFFICE, TORONTO, ONT.

Officers.—High Chief Ranger, A. L. Wootton, London, Ont.; High Sub-Chief Ranger, W. J. McDowell, Ottawa, Ont.; High Chief Treasurer, C. Fry, Toronto, Ont.; High Court Senior Woodward, A. E. Harlock, Mimico, Ont.; High Court Junior Woodward, J. W. B. Ford, Hamilton, Ont.; High Court Senior Beadle, J. M. Coutts, Winnipeg, Man.; High Court Junior Beadle, C. W. Rogers, Windsor, Ont.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets.....	\$1,808,955	Premiums—Ontario (net).....	\$229,444
Ontario insurance in force (gross) ..	3,526,622	Premiums—Canada (net).....	305,926
Canadian insurance in force (gross) ..	4,702,161	Benefits paid—Ontario (net).....	191,725
		Benefits paid—Canada (net).....	255,633

LA SOCIÉTÉ DES ARTISANS CANADIENS-FRANÇAIS*

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, Rodolphe Bedard, Outremont; Secretary-Treasurer (*pro tem*), Euclide Desjarlais, Montreal.

Directors.—J. E. Daoust, Montreal; Dr. E. Hurtubise, Montreal; Euclide Desjarlais, Montreal; Dr. J. D. Gauthier, Montreal; J. S. Mathieu, Montreal; J. E. Bélanger, Montreal; J. A. Bêlec, Montreal, Remi Lachance, Montreal; Eugene Chartier, Saint Hyacinthe, Que.

Chief or General Agent in Ontario.—Hon. Gustave Lacosse, M.D., Tecumseh, Ont.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets.....	\$13,585,803	Premiums—Ontario (net).....	\$31,238
Ontario business in force (gross) ..	1,442,744	Premiums—Canada (net).....	845,228
Canadian business in force (gross) ..	31,980,449	Premiums—Total.....	1,187,616
Total business in force (gross)....	46,032,327	Benefits—Ontario (net).....	29,139
		Benefits—Canada (net).....	613,854
		Total benefits paid.....	863,578

*See note on page 1.

THE GRAND COUNCIL OF THE CANADIAN ORDER OF CHOSEN FRIENDS

HEAD OFFICE, HAMILTON, ONT.

*Incorporated.—June 1st, 1887**Officers.*—Principal Officer, Albert Chevalier, Montreal, Que.; Secretary-Treasurer, C. H. Fitch, Hamilton, Ont.*Auditors.*—A. M. Legg, London, Ont.; C. L. Bass, Toronto, Ont.*Actuary.*—Prof. M. A. Mackenzie, Toronto, Ont.

GOVERNING EXECUTIVE AUTHORITY

(as at date of filing statement)

Eccles J. Gott, M.P., G.V.C., Amherstburg, Ont.; J. L. Archer, P.G.C., Toronto, Ont.; J. L. Davidson, G.R., Toronto, Ont.; Wm. Benson, G.R., Toronto, Ont.; W. H. Montague, G.R., Hamilton, Ont.; Sheriff Alex. Morris, G.R., Pembroke, Ont.

Summary of Funds

Balances of Funds—December 31st, 1932:		
Mortuary Fund.....	\$2,336,695	22
Sickness and Funeral Fund.....	234,624	55
Child Fund.....	24,509	11
Guarantee Fund.....	1,000	00
General Fund.....	12,617	28
Total.....	\$2,609,446	16
Add non-ledger assets.....	80,264	32
	\$2,689,710	48
Deduct due and accrued liabilities (except reserve).....	\$41,718	11
Deduct unadmitted assets.....	86,205	77
	127,923	88
Net Balance of All Funds.....	\$2,561,786	60
Reserve as per Actuary's report.....	2,368,010	00
Balance—Surplus of Assets over all Liabilities and Reserve.....	\$193,776	60

Statement for the Year Ending 31st December, 1932

Assets

Ledger Assets

Book value of real estate, office premises (less encumbrances).....	\$32,000	00
Loans on policies.....	68,395	41
Book value of bonds, debentures and debenture stocks:		
Not in default.....	\$2,168,854	71
In default.....	250,902	42
	\$2,419,757	13
Cash on hand and in banks:		
In chartered banks of Canada in Canada.....	\$84,293	62
In other banks and depositories—special deposit re Province of Quebec.....	5,000	00
	89,293	62
Total Ledger Assets.....	\$2,609,446	16

Non-Ledger Assets

Interest due and accrued.....	\$45,516	88
Current premiums due estimated.....	\$32,836	01
Interest on loans.....	1,151	80
Liens on certificates.....	759	63
	34,747	44
Total Non-Ledger Assets.....	\$80,264	32
Total Assets.....	\$2,689,710	48
Deduct assets not admitted:		
Deficiency of market under book value of bonds and debentures in default..	86,205	77
Total Admitted Assets.....	\$2,603,504	71

Liabilities

Provision for unpaid claims:		
Death benefits.....	\$38,966 67	
Accident and sickness benefits.....	1,640 75	
Funeral benefits.....	450 00	
		\$41,057 42
Premiums paid in advance.....		660 69
Total Liabilities (except Reserve).....		\$41,718 11
Net required reserve, per Actuary's report, for outstanding contracts of:		
Mortuary Fund.....	\$2,160,600 00	
Sickness Fund and Funeral Fund.....	207,410 00	
Total Reserve.....		\$2,368,010 00

Statement of Operations for Each Fund for the Year Ending 31st December, 1932**MORTUARY FUND**

Balance of fund (ledger assets), December, 31st, 1931.....		\$2,201,502 70
Income for the year:		
Premiums (with extra dues, etc.).....	\$329,764 45	
Interest.....	106,464 32	
Profit on sale of securities.....	249 65	
Repaid lien.....	87 71	
Total Income.....		436,566 13
		\$2,638,068 83
Disbursements for the year:		
Death claims.....	\$255,189 59	
Surrender values.....	30,822 00	
Other disbursements, cancelled loans.....	3,206 00	
Total Disbursements.....		\$289,217 59
		\$2,348,851 24
Add:		
Transfers from Child Insurance Fund.....		381 00
		\$2,349,232 24
Deduct:		
Transfers to General Fund.....		12,537 02
Balance of Fund (Ledger Assets), December, 31st, 1932.....		\$2,336,695 22

SICKNESS FUND AND FUNERAL FUND

Balance of Fund (Ledger Assets), December 31st, 1931.....		\$242,727 52
Income for the year:		
Premiums.....	\$16,675 03	
Interest.....	12,077 33	
Total Income.....		28,752 36
		\$271,479 88
Disbursements for the year:		
Sickness claims.....	\$16,288 75	
Funeral claims.....	2,200 00	
Loss on securities payable in sterling.....	1,699 09	
Total Disbursements.....		20,187 84
		\$251,292 04
Deduct:		
Transfers to General Fund.....		16,667 49
Balance of Fund (Ledger Assets), December 31st, 1932.....		\$234,624 55

CHILD INSURANCE FUND

Balance of Fund (Ledger Assets), December 31st, 1931.....		\$22,167 01
Income for the year:		
Premiums.....	\$2,056 86	
Interest.....	1,166 24	
Per capita tax.....	257 05	
Total Income.....		3,480 15
		\$25,647 16
Disbursements for the year:		
Funeral claims.....		\$500 00
		\$25,147 16
Deduct:		
Transfers to: General Fund.....	\$257 05	
Life Insurance Fund.....	381 00	
		638 05
Balance of Fund (Ledger Assets), December 31st, 1932.....		\$24,509 11

GUARANTEE FUND

Balance of Fund (Ledger Assets), December 31st, 1931.....	\$701 27
Income for the year:	
Premiums collected.....	\$340 73
Interest.....	26 54
Total Income.....	367 27
	<u>\$1,068 54</u>
Deduct:	
Transfers to General Fund.....	68 54
Balance of Fund (Ledger Assets), December 31st, 1932.....	<u><u>\$1,000 00</u></u>

GENERAL FUND

Balance of Fund (Ledger Assets), December 31st, 1931.....	\$5,214 47
Income for the year:	
Assessments, dues, fees and fines.....	\$13,940 70
Other revenue:	
Interest.....	81 65
Supplies, certificate fees, etc.....	728 03
Advertising in "Chosen Friends".....	41 42
Payments on car.....	175 00
Total Income.....	<u>\$14,966 80</u>
	<u>\$20,181 27</u>
Disbursements for the year:	
Head Office Expenses:	
Salaries.....	\$10,795 00
Directors' fees.....	5,319 75
Auditors' fees.....	700 00
Actuaries' fees and expenses.....	1,000 00
Travelling expenses.....	1,527 01
Rents.....	800 00
Printing and supplies.....	1,809 47
Miscellaneous.....	1,450 20
Total.....	<u>\$23,401 43</u>
Agency and Organization Expenses:	
Commissions.....	\$4,669 19
Miscellaneous.....	100 20
Total.....	<u>4,769 39</u>
All Other Expenses:	
Advertising.....	\$152 75
Legal fees.....	994 75
Medical fees.....	2,500 00
Taxes and licenses.....	452 55
Telephone, telegrams and express.....	452 07
Official publications.....	3,639 27
Miscellaneous.....	731 88
Total.....	<u>8,923 27</u>
Total Disbursements.....	<u><u>\$37,094 09</u></u>
Add:	
Transfers from:	
Life Insurance Fund.....	\$12,537 02
Guarantee Fund.....	68 54
Child Insurance Fund.....	257 05
Sick Benefit Fund.....	16,667 49
	<u>\$29,530 10</u>
Balance of Fund (Ledger Assets), December 31st, 1932.....	<u><u>\$12,617 28</u></u>

Exhibit of Policies (Mortuary)

Classification	Whole Life Continuous Premiums		Whole Life Limited Payment Premiums		Endowment Assurances	
	No.	Amount	No.	Amount	No.	Amount
At end of 1931.....	10,258	\$8,503,529 00	539	\$460,750 00	464	\$425,750 00
New issued.....	107	75,250 00	53	46,000 00	74	83,250 00
Old revived.....	101	82,004 00	21	18,250 00	18	14,000 00
Old increased.....		1,500 00				500 00
Transferred to.....						
Totals.....	10,466	\$8,662,283 00	613	\$525,000 00	556	\$523,500 00
Less ceased by:						
Death.....	288	\$259,416 00	1	\$500 00	1	\$1,000 00
Surrender.....	245	190,129 00	29	27,500 00	10	11,500 00
Lapse.....	6	5,500 00				
Decrease.....		19,179 00		2,250 00		500 00
Transferred from.....						
Total ceased.....	539	\$474,224 00	30	\$30,250 00	11	\$13,000 00
At end of 1932.....	9,927	\$8,188,059 00	583	\$494,750 00	545	\$510,000 00
Temp. Suspended....	521	417,457 00	73	62,500 00	87	78,000 00
Total valued.....	10,448	\$8,605,516 00	656	\$557,250 00	632	\$588,500 00

Classification	Other Plans		Totals		Totals for the Province only	
	No.	Amount	No.	Amount	No.	Amount
At end of 1931.....	454	\$163,212 00	11,715	\$9,553,241 00	8,916	\$7,465,274 50
New issued.....	78	25,370 00	312	229,870 00	63	48,910 00
Old revived.....	11	4,400 00	151	118,654 00	110	89,404 00
Old increased.....		10,691 00		12,691 00		6,097 00
Transferred to.....						
Totals.....	543	\$203,673 00	12,178	\$9,914,456 00	9,089	\$7,609,685 50
Less ceased by:						
Death.....	2	\$1,000 00	292	\$261,916 00	247	\$227,030 00
Surrender.....			284	229,129 00		
Lapse.....	34	16,650 00	40	22,150 00	207	174,842 00
Decrease.....		50 00		21,979 00		15,985 00
Transferred from.....					11	12,250 00
Total ceased.....	36	\$17,700 00	616	\$535,174 00	465	\$430,107 00
At end of 1932.....	507	\$185,973 00	11,562	\$9,379,282 00	8,624	\$7,179,578 50
Temp. Suspended....	136	50,620 00	817	608,577 00	451	369,242 00
Total valued.....	643	\$236,593 00	12,379	\$9,987,859 00	9,075	\$7,548,820 50

Miscellaneous

1. What class or classes of members, if any, are entitled in event of discontinuance of premium payment to benefit thereafter? Those joining on and after January 1st, 1915.

2. Under what conditions as to membership, etc., are such benefits available? If in good standing on January 1st, 1924, and for a period of at least five years.

3. What is the nature of benefits so granted? Paid-up insurance payable at death to beneficiary or beneficiaries, also Cash Surrender Values amounts fixed by table of rates prepared by Prof. M. A. Mackenzie, M.A., Actuary.

4. Give particulars of any distribution of surplus during last three years—Nil.

Valuation Balance Sheet

MORTUARY DEPARTMENT

Liabilities

The midyear liability under Whole Life Certificates.....	\$1,965,800 00
The midyear liability under Twenty Year Endowments.....	12,200 00
The midyear liability under Endowment at age 65.....	34,600 00
The midyear liability under Twenty Pay Life Certificates.....	50,300 00
Uncompleted claims.....	39,000 00
Extra Mortality Reserve.....	97,700 00
Total.....	\$2,199,600 00

Assets

Cash.....	\$61,500 00
Securities with accrued interest.....	2,151,800 00
Real Estate.....	32,000 00
Liens on certificates with Accrued Interest.....	70,300 00
Deposit in Escrow.....	5,000 00
	<u>\$2,320,600 00</u>

The ratio of assets to liabilities was 105.5 per cent.

The basis of the above valuation are:—For adults, the Canadian Men Ultimate Table at 3½ per cent. interest; for children, the English Life Table No. 8 at 3½ per cent. interest.

The amount of whole life insurance valued was \$8,188,059. Twenty-Pay Life certificates for \$494,750. Endowment at Age 65, certificates for \$328,500. Twenty Year Endowment, \$182,000. And Child Insurance, \$185,973.

SICKNESS BENEFIT DEPARTMENT

Liabilities

Net liability under Sick and Funeral Benefit Certificates.....	\$187,840 00
Unpaid Claims.....	2,100 00
Special Reserve.....	19,570 00
Total.....	<u>\$209,510 00</u>

Assets

Securities with Accrued Interest.....	\$227,200 00
Cash.....	8,200 00
Total.....	<u>\$235,400 00</u>

The ratio of assets to liabilities was 112.4 per cent.

The valuation basis was the Manchester Unity Experience with interest at 3½ per cent. per annum.

The valuations were made by M. A. Mackenzie, Fellow of the Institute of Actuaries of Great Britain.

Schedule "C"

Bonds and Debentures Owned by the Society (*not in default*)

Life Insurance Fund:

	Par Value	Book Value
School District of North Battleford, Sask., 6%, 1933.....	\$1,333 33	\$1,333 33
Town of Maple Creek, Sask., 6%, 1933-4.....	2,158 22	2,155 34
Town of New Toronto, Ont., 5½%, 1939-40.....	17,143 29	17,453 31
Village of Port Credit, Ont., 5½%, 1933-40.....	10,382 07	10,464 26
Town of Rainy River, Ont., 5%, 1940.....	11,000 00	10,651 60
City of Port Arthur, Ont., 5%, 1942.....	11,193 34	9,965 03
City of Port Arthur, Ont., 5%, 1943.....	2,433 33	2,277 52
City of Port Arthur, Ont., 4½%, 1940.....	486 67	468 02
City of Port Arthur, Ont., 5%, 1942.....	486 67	467 55
City of Port Arthur, Ont., 5%, 1943.....	10,000 00	10,794 34
City of Toronto, Ont., 6%, 1941.....	8,000 00	8,973 82
City of Toronto, Ont., 6%, 1943.....	17,500 00	17,500 00
City of Toronto, Ont., 6%, 1945.....	6,000 00	6,268 60
City of Toronto, Ont., 6%, 1945.....	4,000 00	4,026 98
City of Toronto, Ont., 6%, 1951.....	10,000 00	9,780 13
Rural Municipality of St. Vital, Man., 5½%, 1956.....	10,000 00	9,449 05
City of Trail, B.C., 6%, 1945.....	11,000 00	11,314 38
Town of Dominion, N.S., 5½%, 1941.....	5,000 00	4,828 11
Province of Ontario, 5½%, 1946.....	15,000 00	15,212 30
City of Sydney, N.S., 4½%, 1939.....	6,000 00	6,080 19
City of Sydney, N.S., 5½%, 1941.....	23,000 00	19,877 04
Town of Glace Bay, N.S., 6%, 1936.....	4,000 00	4,163 43
Town of Glace Bay, N.S., 6%, 1936.....	11,000 00	10,778 09
City of Sydney, N.S., 5½%, 1936.....	5,267 47	5,267 47
Township of East York, Ont., 5%, 1960-1.....	14,000 00	14,545 85
Town of New Waterford, N.S., 6%, 1943.....	15,886 23	15,507 67
City of Prince George, B.C., 6%, 1943.....	9,826 75	9,721 75
Township of Freeman, Ont., 6%, 1933-46.....	14,033 23	14,033 23
Town of Timmins, Ont., 6½%, 1934-7 inc.....	8,539 07	8,302 77
Village of Port Credit, Ont., 5%, 1933-60.....	21,401 94	20,989 91
Village of Hastings, Ont., 5%, 1933-4-5-6-8-40-1-2-3-6-7-8.....	13,011 43	13,153 92
Town of Leamington, Ont., 5½%, 1934-40 inc.....	1,000 00	1,006 13
Township of Colchester South, Ont., 5%, 1933-44 inc.....	12,000 00	12,157 33
Town of Thessalon, Ont., 6%, 1933-51 inc.....	15,829 89	15,121 15
Town of Oakville, Ont., 5½%, 1947-51.....	10,944 61	10,741 00
Town of Bridgeburg, Ont., 6%, 1934.....	9,900 00	10,088 78
Town of Bridgeburg, Ont., 5½%, 1933-8.....	9,588 55	9,846 52
Town of Hawkesbury, Ont., 5%, 1933-48.....	726 48	736 67
Town of Hawkesbury, Ont., 5½%, 1933-46.....	5,610 10	5,462 10
Town of Kenora, Ont., 6%, 1933-4-6-7-8-9.....	8,000 00	7,496 56
Town of Grimsby, Ont., 6%, 1960-1-2.....	5,000 00	5,000 00
Township of Haultain and Nicol, Ont., 6%, 1933-5.....	5,000 00	5,000 00
Sudbury Separate School, 6%, 1933-5-6-7.....	1,192 62	1,193 09
Town of Steelton, Ont., 5½%, 1944.....	1,050 00	1,059 95
City of Sydney, N.S., 5½%, 1954.....	4,000 00	3,969 06
City of Sydney, N.S., 5½%, 1954.....		
City of Windsor, Ont., 5½%, 1933-4.....		
Townships of Boston and Pacaud, Ont., 6%, 1933-5.....		
City of Fort William, Ont., 5%, 1940.....		

Schedule "C"—Continued

Bonds and Debentures Owned by the Society (*not in default*)

<i>Life Insurance Fund—Continued</i>	Par Value	Book Value
Dominion of Canada Refunding Loan, 4½%, 1946.....	\$10,000 00	\$9,766 15
City of Fort William, Ont., 4½%, 1940.....	2,433 30	2,336 39
City of Trail, B.C., 6%, 1941.....	14,500 00	15,272 05
City of Rossland, B.C., 6%, 1949.....	20,000 00	21,095 32
City of Sydney, N.S., 5½%, 1954.....	2,000 00	2,025 56
Town of Fort Frances, Ont., 6%, 1933.....	500 00	500 00
Canadian National Railway, 5%, 1954.....	25,000 00	25,000 00
Village of Stoney Creek, Ont., 5%, 1950-61.....	9,647 51	9,154 52
Rural Municipality of E. Kildonan, Man. 6%, 1940.....	10,000 00	10,320 11
Province of British Columbia, 6%, 1947.....	15,000 00	15,540 67
Town of North Bay, Ont., 5½%, 1933-4.....	1,959 59	1,957 28
Town of Burlington, Ont., 5½%, 1934-5-6-7-8-46-7-9-50-1-2-3.....	8,526 90	8,526 90
Township of Freeman, Ont., 6%, 1933-47.....	5,927 31	6,025 20
Town of Collingwood, Ont., 5½%, 1933-4-5.....	6,489 66	6,435 51
Town of New Toronto, Ont., 5½%, 1933-41.....	4,977 87	5,027 41
Town of New Toronto, Ont., 5½%, 1933-41.....	5,219 81	5,281 50
Town of Mimico, Ont., 5½%, 1946.....	4,816 36	5,054 75
Village of Chippawa, Ont., 5½%, 1939-43.....	15,764 35	16,151 08
City of Toronto, Ont., 5½%, 1947.....	15,000 00	15,378 28
City of Windsor, Ont., 5%, 1933-5-7-9-40-1-2-4-5-7-9-50.....	5,846 33	5,638 19
Village of Fort Erie, Ont., 5½%, 1942-7-8.....	3,000 00	3,029 17
Village of Fort Erie, Ont., 5½%, 1952-5.....	7,646 93	7,768 03
Village of Fort Erie, Ont., 5½%, 1949-50.....	3,888 00	3,941 65
Township of East York, Ont., 5½%, 1940-50.....	15,082 33	15,733 36
School District of Dalhousie, N.B., 5½%, 1951.....	10,000 00	10,444 47
School District of Dalhousie, N.B., 5½%, 1951.....	10,000 00	10,444 89
City of Revelstoke, B.C., 5%, 1953.....	15,000 00	14,624 56
Town of Sydney Mines, N.S., 5½%, 1944.....	25,000 00	25,000 00
City of Trail, B.C., 7%, 1941.....	8,000 00	8,806 05
Town of Sydney Mines, N.S., 5½%, 1944.....	9,000 00	9,000 00
Town of Nanapan, Ont., 5%, 1942-4-5-6-7-8.....	22,300 00	21,694 51
Burrard Inlet Tunnel and Bridge Co., 6%, 1973.....	5,000 00	5,017 50
Village of Swansea, Ont., 5%, 1933-39.....	17,108 30	16,746 63
Village of Fort Erie, Ont., 5½%, 1944-54.....	11,704 30	11,704 30
Town of Kapuskasing, Ont., 6%, 1933-57.....	16,135 92	17,352 93
Town of Kapuskasing, Ont., 6%, 1947-53.....	11,434 81	12,414 52
Township of Tisdale, Ont., 5½%, 1934-43 and 1945.....	16,540 49	16,929 65
Champion Consolidated School District, Alta., 6%, 1933-58.....	4,333 34	4,520 28
Hanna Municipal Hospital District, 8%, 1937-41.....	10,000 00	11,745 50
Town of Mimico, Ont., 5%, 1933-9.....	8,646 98	8,553 69
Town of Gravenhurst, Ont., 6%, 1937-42.....	11,673 05	12,166 74
Town of Weston, Ont., 6½%, 1947-51.....	10,000 00	11,080 81
Town of Rainy River, Ont., 6%, 1933-52.....	5,836 89	5,791 58
School District of E. Kildonan, Man., 6%, 1941-50.....	5,000 00	5,231 31
School District of E. Kildonan, Man., 6%, 1951.....	9,000 00	9,522 36
Town of Cochrane, Ont., 6%, 1933-6.....	1,661 45	1,652 03
Town of Burlington, Ont., 6%, 1933-7.....	4,987 76	5,056 85
Town of Kingsville, Ont., 5½%, 1933-49.....	24,355 94	24,808 36
Village of Port Carling, Ont., 5½%, 1933-4-5-6-7-48-9-50.....	4,068 53	4,068 53
Village of Port Carling, Ont., 5½%, 1933-48.....	10,400 11	10,400 11
Township of Medora and Wood, Ont., 5½%, 1933-51.....	8,741 89	8,909 76
Town of New Toronto, Ont., 5½%, 1933-5.....	1,297 08	1,297 08
City of Weyburn, Sask., 5½%, 1933.....	713 78	701 14
City of Fort William, Ont., 5%, 1938.....	1,000 00	995 12
City of Belleville, Ont., 4½%, 1938-9.....	14,000 00	13,615 76
City of Hamilton, Ont., 6%, 1960.....	4,000 00	4,281 85
Province of Manitoba, 5½%, 1955.....	10,000 00	9,516 28
City of Sydney, N.S., 5½%, 1942.....	4,000 00	4,124 10
Town of Glace Bay, N.S., 5%, 1942.....	13,500 00	12,493 41
Town of Maple Creek, Sask., 6%, 1933.....	382 58	382 22
Township of Dysart, Ont., 6%, 1933-4.....	498 31	503 51
Town of Capreol, Ont., 6%, 1954-9.....	12,000 00	12,795 85
Village of Richmond, Ont., 6%, 1933-48.....	5,727 13	5,970 72
Township of Tisdale, Ont., 5½%, 1940-2.....	12,000 00	12,000 00
Township of Teck, Ont., 6%, 1942-50.....	20,000 00	21,268 75
Town of Capreol, Ont., 5½%, 1933-49.....	16,364 60	16,364 60
Rural Municipality of N. Kildonan, Man., 6%, 1940-5.....	20,000 00	20,745 20
Town of Bryden, Ont., 5½%, 1938-46.....	13,654 61	13,974 25
Town of Bryden, Ont., 5½%, 1947-52.....	12,760 31	13,191 82
Town of Bryden, Ont., 5½%, 1941-4.....	3,054 43	3,054 43
Township of Teck, Ont., 6%, 1945-6.....	8,000 00	8,374 14
Town of Steelton, Ont., 5%, 1942.....	10,000 00	9,113 99
City of Fort William, Ont., 6%, 1950.....	10,000 00	10,791 83
City of Three Rivers, Que., 5½%, 1962-3.....	18,000 00	19,095 16
Town of Dolbeau, Que., 5½%, 1945.....	10,000 00	10,044 90
City of Chicoutimi, Que., 5%, 1940-1-3-4-5-6-7-8-9-50.....	10,000 00	9,902 26
City of Shawinigan Falls, Que., 5%, 1963-4.....	10,000 00	9,616 91
City of Grand Mere, Que., 5%, 1945.....	10,000 00	9,039 74
Village of Stirling, Ont., 6%, 1953-62.....	9,900 00	10,588 15
Town of Glace Bay, N.S., 6%, 1950.....	15,000 00	16,117 86
Town of New Waterford, N.S., 5%, 1951.....	10,000 00	10,057 82
Town of New Waterford, N.S., 5½%, 1951.....	10,000 00	10,057 82
National Service Loan, 5%, 1936.....	15,000 00	14,537 14
Province of New Brunswick, 5½%, 1950.....	20,000 00	20,683 97
Village of Emo, Ont., 6%, 1933-50.....	27,531 50	26,327 14
Town of Sturgeon Falls, Ont., 7%, 1933-41.....	49,199 19	50,261 16
City of Niagara Falls, Ont., 5%, 1935-7.....	10,000 00	10,000 00
Town of Fort Frances, Ont., 5%, 1933-43.....	11,843 82	11,689 75
School District of Drumheller, Alta., 6%, 1942-5.....	10,000 00	10,417 05
Town of Haileybury, Ont., 6%, 1938-50.....	19,751 88	20,805 82
Town of Rainy River, Ont., 6%, 1933-51.....	14,592 23	14,422 86

Schedule "C"—Continued

Bonds and Debentures Owned by the Society (*not in default*)

<i>Life Insurance Fund—Continued:</i>		Par Value	Book Value
Town of Renfrew, Ont., 5½%, 1937-9.....		\$5,644 09	\$5,686 58
School District of N. Kildonan, Man., 6%, 1944-55.....		6,000 00	6,327 99
Hanna Municipal Hospital District, 6½%, 1933-49.....		20,900 00	21,150 78
Village of Wheatley, Ont., 5½%, 1939-50.....		15,323 66	15,746 46
Town of Trenton, Ont., 5½%, 1943-4-5-6-8-9-50-1.....		9,474 21	9,761 57
Township of Colchester South, Ont., 5%, 1933-9.....		7,493 61	7,333 44
Town of Smith's Falls, Ont., 5½%, 1942-5.....		10,000 00	10,165 76
Village of Norwich, Ont., 6%, 1944-8-9-50.....		6,062 68	6,545 04
City of Sault Ste. Marie, Ont., 5½%, 1954.....		10,000 00	10,187 12
Province of Ontario, 5½%, 1942.....		15,000 00	15,607 09
City of Toronto, Ont., 6%, 1941-1945-1945.....		9,000 00	9,698 28
Village of Fort Erie, Ont., 5½%, 1952-3.....		7,000 00	7,087 44
Village of Forest Hill, Ont., 5%, 1933-8.....		18,124 98	18,124 98
Township of Calvert, Ont., 5½%, 1944-6-9.....		10,500 00	10,697 48
Province of Ontario, 6%, 1935.....		20,000 00	20,108 62
City of Rossland, B.C., 5½%, 1947.....		11,500 00	11,500 00
Town of Dominion, N.S., 5½%, 1940.....		6,000 00	6,038 56
City of Montreal Sinking Fund, 6%, 1941.....		10,000 00	10,000 00
Town of Eastview, Ont., 5½%, 1938-41.....		20,000 00	20,473 62
Town of Dominion, N.S., 6%, 1940.....		5,000 00	5,167 92
City of Belleville, Ont., 4½%, 1944-5-6.....		14,000 00	12,198 21
Town of Kenora, Ont., 5%, 1942.....		25,000 00	22,514 19
City of Sudbury, Ont., 5%, 1933.....		3,316 72	3,273 19
City of Niagara Falls, Ont., 5%, 1945-8.....		12,000 00	11,700 69
Town of Englehart, Ont., 6%, 1933-8.....		5,675 12	5,778 61
Town of Mimico, Ont., 5½%, 1933-9.....		7,254 36	7,306 98
Town of Mimico, Ont., 5½%, 1934-5.....		9,398 79	9,452 96
Town of New Liskeard, Ont., 6½%, 1933-9.....		3,484 25	3,610 85
Town of Fort Frances, Ont., 6%, 1933-42.....		12,535 92	12,770 72
Town of Mimico, Ont., 5%, 1933-5.....		3,408 00	3,398 29
Town of Timmins, Ont., 5½%, 1937-41.....		10,362 77	10,542 50
City of Cranbrook, B.C., 5%, 1938.....		7,000 00	6,722 87
Town of Collingwood, Ont., 5½%, 1933-7.....		12,650 00	8,504 28
Township of Mountjoy, Ont., 6%, 1933-4.....		248 78	251 72
Sturgeon Falls R.C. School Section No. 1, Ont., 6%, 1944.....		1,367 43	1,457 02
Township of Teck, Ont., 5½%, 1942-7.....		27,371 46	28,164 08
Town of Bridgeburg, Ont., 5½%, 1933.....		2,227 92	2,227 92
Township of Scarborough, Ont., 5%, 1949.....		19,461 56	18,514 99
Village of Erin, Ont., 5%, 1933-48.....		19,863 57	19,514 89
Town of Morrisburg, Ont., 5½%, 1933-40.....		6,722 98	6,462 72
Hanna Municipal Hospital District, 6%, 1933-52.....		4,173 02	4,173 02
Town of Timmins, Ont., 5½%, 1939-42.....		12,635 09	12,635 09
Town of Deseronto, Ont., 5½%, 1947-54.....		9,672 76	10,024 74
Town of Melville, Sask., 5½%, 1933-9.....		24,972 11	24,972 11
Town of Humboldt, Sask., 6%, 1933-9.....		2,572 53	2,372 53
Town of Battleford, Sask., 2%, 1933-59.....		8,283 90	8,283 90
School District of Redcliff, Alta., 3%, 1933-75.....		7,350 23	7,350 23
Town of Mimico, Ont., 5%, 1933-6.....		7,288 92	7,258 87
Town of Mimico, Ont., 5%, 1933-6.....		3,868 75	3,852 78
Town of Taber, Alta., 4%, 1933.....		19,146 76	19,146 76
City of Oshawa, Ont., 4½%, 1936-8.....		20,000 00	19,508 92
Town of Wiarton, Ont., 5%, 1934-41.....		7,487 72	7,364 87
		\$1,925,367 40	\$1,933,522 10
National Building.....		32,000 00	32,000 00
		\$1,957,367 40	\$1,965,522 10

Sick Benefit Fund:

	Par Value	Book Value
Sudbury Copper Cliff Electric Railway, 6%, 1936.....	\$1,000 00	\$1,017 90
City of Port Arthur, Ont., 5%, 1943.....	973 33	963 60
City of Port Arthur, Ont., 5%, 1942.....	9,733 33	9,657 51
City of Toronto, Ont., 5½%, 1937.....	1,000 00	1,002 18
Town of Trenton, N.S., 5%, 1937-43.....	1,000 00	965 72
Town of Pointe Claire, Que., 6%, 1933-40-1-3.....	15,000 00	15,312 49
City of Sault Ste. Marie, Ont., 5½%, 1945.....	4,000 00	4,000 00
Town of North Bay, Ont., 6%, 1944.....	1,629 50	1,611 54
Town of Dunnville, Ont., 6%, 1933-51.....	4,053 17	3,901 98
Township of Norman, Ont., 5½%, 1933-47.....	1,847 83	1,910 68
Township of Freeman, Ont., 6%, 1933-48.....	2,973 62	3,166 59
Town of Matheson, Ont., 5½%, 1933-44.....	2,575 90	2,590 25
Municipality of Chapple, Ont., 6%, 1933-9.....	1,516 93	1,530 51
Town of Chelmsford, Ont., 6%, 1933-4-5-7-8-40-1-3.....	4,254 67	4,415 16
School District of North Kildonan, Man., 6%, 1946-8.....	3,000 00	2,861 88
City of Sydney, N.S., 5½%, 1954.....	9,000 00	9,472 74
Town of Dominion, N.S., 5½%, 1950.....	15,000 00	15,433 24
City of Rossland, B.C., 6%, 1950.....	5,500 00	5,747 48
Town of Mimico, Ont., 6%, 1933-5-6-7-8-40-1-2-3-4-6-7.....	5,409 93	5,321 47
Township of Fauquier, Ont., 5½%, 1933.....	2,519 80	2,605 67
Town of Kenora, Ont., 6%, 1933-9.....	8,273 86	8,392 82
City of Sault Ste. Marie, Ont., 6½%, 1951.....	27,000 00	27,898 45
Township of Tisdale, Ont., 6%, 1935-6-8.....	5,073 09	5,165 12
Township of Fauquier, Ont., 5½%, 1933-46.....	1,433 06	1,424 08
Town of Haileybury, Ont., 6%, 1933-4.....	1,767 47	1,779 95
Township of Leitch, Ont., 6%, 1933-6.....	470 79	478 98
Town of Hawkesbury, Ont., 5½%, 1944-51.....	9,926 73	10,194 53
Township of North York, Ont., 5½%, 1937-8-9.....	3,962 46	3,962 46
Town of Didsbury, Alta., 6½%, 1933-4.....	1,320 95	1,299 43
Town of Capreol, Ont., 5%, 1933-7.....	2,242 73	2,242 73
Municipality of Shuniah, Ont., 6%, 1944.....	5,000 00	5,106 24

Schedule "C"—Continued

Bonds and Debentures Owned by the Society (*not in default*)*Sick Benefit Fund—Continued*

	Par Value	Book Value
Municipality of Shuniah, Ont., 6%, 1933-9.....	\$530 86	\$537 52
Township of Tisdale, Ont., 5½%, 1936.....	2,000 00	1,938 20
Township of Williamson & Owens, Ont., 5½%, 1933-43.....	1,048 10	1,070 20
Township of Teck, Ont., 6%, 1936-8.....	6,000 00	5,900 35
Municipality of Chapple, Ont., 6%, 1933-49.....	2,283 62	2,325 32
Town of Haileybury, Ont., 6%, 1933-9.....	3,255 26	3,313 93
Town of Fort Frances, Ont., 5½%, 1939-41-5-7.....	4,387 29	4,355 72
Town of Keewatin, Ont., 6%, 1943-7.....	5,000 00	5,180 74
Town of Cochrane, Ont., 6%, 1933-5-7.....	4,000 00	3,865 39
Town of Collingwood, Ont., 5½%, 1933-9.....	1,793 64	1,787 21
Town of North Bay, Ont., 6%, 1933-5.....	3,297 82	3,290 17
Town of Sturgeon Falls, Ont., 6%, 1933-6.....	1,145 02	1,151 60
Township of Scarborough, Ont., 5%, 1948.....	5,320 54	5,073 90
Town of Dunnville, Ont., 6%, 1933-8.....	6,485 85	6,353 67
Town of Melville, Sask., 5½%, 1933-9.....	2,414 16	2,414 16
Town of Battleford, Sask., 2%, 1933-9.....	613 65	613 65
Municipality of Shuniah, Ont., 6%, 1933-8.....	1,251 46	1,267 18
	<u>\$209,286 42</u>	<u>\$211,872 29</u>

Child Insurance Fund:

Town of Dunnville, Ont., 6%, 1933-44.....	\$1,217 35	\$1,217 35
Town of Selkirk, Man., 5%, 1949.....	1,000 00	945 68
Sudbury-Copper Cliff Electric Railway, 6%, 1936.....	1,000 00	1,018 10
City of Toronto, Ont., 6%, 1936.....	1,000 00	1,035 78
Province of Ontario, 5½%, 1946.....	1,000 00	971 81
Town of Glace Bay, N.S., 6%, 1936.....	1,000 00	1,007 04
Town of Timmins, Ont., 6%, 1939 and 1941.....	1,304 52	1,333 62
Town of Timmins, Ont., 6%, 1935.....	1,054 28	1,061 36
Township of Eilber Ross, Ont., 5½%, 1933-46.....	3,821 50	3,907 10
Town of Parry Sound, Ont., 5½%, 1945.....	854 55	816 72
City of Toronto, Ont., 5½%, 1944.....	500 00	489 57
Town of Fort Frances, Ont., 6%, 1933.....	1,000 00	1,000 00
Province of Ontario, 6%, 1936.....	1,000 00	1,031 74
Town of Keewatin, Ont., 6%, 1948.....	1,000 00	1,068 73
Village of Waterdown, Ont., 5½%, 1939.....	1,000 00	958 41
Town of Dundas, Ont., 6%, 1937.....	1,629 48	1,674 66
City of Sydney, N.S., 4½%, 1942.....	1,000 00	916 35
Township of Fauquier-Ross, Ont., 5½%, 1933-60.....	1,457 44	1,512 85
Rural Municipality of St. Vital, Man., 5½%, 1933.....	1,000 00	1,003 94
City of Fernie, B.C., 5%, 1935.....	500 00	489 51
	<u>\$23,339 12</u>	<u>\$23,460 32</u>

Schedule "D"

Bonds and debentures owned by the society (*in default*).*Life Insurance Fund:*

	Par Value	Book Value
Township of Sandwich West, Ont., 5½%, 1934-46.....	\$25,000 00	\$24,159 87
Township of Sandwich West, Ont., 6%, 1932-40.....	18,000 00	18,756 84
Burrard Inlet Tunnel and Bridge Co., 6%, 1973.....	10,000 00	11,079 13
Township of Sandwi-r North, Ont., 5½%, 1933-42.....	5,460 04	5,472 49
Town of Sandwich, Ont., 5½%, 1933-6.....	5,449 89	5,487 45
Town of Ford City, Ont., 5%, 1933-5.....	15,000 00	14,811 75
Town of Riverside, Ont., 6%, 1934-5.....	4,257 52	4,297 64
Town of Riverside, Ont., 6%, 1934-9.....	17,962 31	18,421 80
Town of Riverside, Ont., 6%, 1940-3.....	14,629 24	15,225 80
Town of Riverside, Ont., 6%, 1943-4.....	2,350 62	2,460 76
Town of Ford City, Ont., 5%, 1949-55.....	9,400 00	9,040 10
Town of Sandwich, Ont., 5½%, 1932.....	5,000 00	5,011 62
Town of Ford City, Ont., 6%, 1934-7.....	24,900 86	25,140 68
Town of Ford City, Ont., 6%, 1932-41.....	4,000 00	4,096 53
Town of Ford City, Ont., 6%, 1937-40-43.....	12,000 00	12,518 31
Town of Riverside, Ont., 5½%, 1931-4.....	20,000 00	19,867 04
Town of Sandwich, Ont., 5½%, 1932-9.....	13,384 10	13,519 20
Town of Watrous, Sask., 5½%, 1932-36.....	3,292 20	3,292 20
Township of Dysart, Ont., 6%, 1932-9.....	4,475 73	4,620 74
Town of Redcliff, Alta., 3%, 1932-75.....	19,036 89	19,036 89
	<u>\$233,599 40</u>	<u>\$236,316 84</u>

Sick Benefit Fund:

Town of Canera, Sask., 6%, 1931-4.....	\$1,507 88	\$1,489 44
Township of Sandwich East, Ont., 5½%, 1933-4-6-7-8-9-40-1-2-3-4-5-6-7.....	4,498 08	4,514 11
Township of Sandwich East, Ont., 5½%, 1932-4-6-7.....	1,733 09	1,736 42
Town of Hawkesbury, Ont., 4%, 1932-3.....	1,090 70	1,065 83
Town of Ford City, Ont., 5%, 1938.....	2,000 00	1,951 21
Town of Ford City, Ont., 5%, 1939.....	1,000 00	973 04
Town of Redcliff, Alta., 3%, 1932-75.....	2,855 53	2,855 53
	<u>\$14,685 28</u>	<u>\$14,585 58</u>

CANADIAN ORDER OF FORESTERS

HEAD OFFICE, BRANTFORD, ONT.

Incorporated.—December 1st, 1879

OFFICERS

Principal Officer, W. M. Couper; Secretary, Alf. P. van Someren; Treasurer, A. R. Galpin; C. G. Chapin, C.M.B.; W. E. Leng, Superintendent of Organization; Auditors, W. J. Beney; Blake Elliott; Actuary, M. A. Mackenzie, M.A.

GOVERNING EXECUTIVE AUTHORITY

(as at date of filing statement)

J. P. Hoag, H.V.C.R., Toronto, Ont.; W. J. Bourke, Toronto, Ont.; K. Payette, Montreal, Que.; S. C. Berridge, Brandon, Man.; D. M. Craig, Walkerville, Ont.; B. J. Rothwell, Sault Ste. Marie, Ont.

Summary of Funds

Balances of Funds—31st December, 1932:

Mortuary Fund.....	\$14,457.432	10
Sickness Fund.....	583,015	73
Sickness No. 2.....	2,914	38
General Fund.....	18,507	87
Total.....	\$15,061,870	08
Add Non-Ledger Assets.....	235,547	75
	\$15,297,417	83
Deduct due and accrued Liabilities (except Reserve).....	\$146,231	29
Deduct Unadmitted Assets.....	110,288	17
	256,519	46
Net Balance of All Funds.....	\$15,040,898	37
Reserve as per Actuary's Report.....	\$13,111,200	00
Balance—Surplus of Assets over all Liabilities and Reserve.....	\$1,929,698	37

Statement for Year Ending 31st December, 1932

Assets

Ledger Assets

Book value of real estate, office premises (less encumbrances).....	\$29,000	00
Amortized book value of bonds, debentures and debenture stocks:		
Not in default.....	\$14,536,325	28
In default.....	472,783	81
	\$15,009,109	09
Cash in chartered banks of Canada in Canada.....	23,760	99
Total Ledger Assets.....	\$15,061,870	08

Non-Ledger Assets

Interest due and accrued.....	\$228,903	19
Amount due by Subordinate Courts.....	3,894	80
Total Non-Ledger Assets.....	\$232,797	99
Total Assets.....	\$15,294,668	07

Deduct Assets not admitted:

Deficiency of market under book value of bonds and debentures in default..... \$107,538 41

Total Deductions..... 107,538 41

Total Admitted Assets..... \$15,187,129 66

Liabilities

Provision for unpaid claims:		
Death benefits.....	\$135,972	60
Sickness benefits.....	5,294	30
	\$141,266	90
Present value of matured claims payable by instalments, death claims.....	3,746	81
Other liabilities due and accrued:		
Organization expense.....	\$749	79
General accounts.....	469	79
	1,217	58
Total Liabilities (except Reserve).....	\$146,231	29

Net Required Reserve, per Actuary's Report, for outstanding contracts of:

Mortuary Fund.....	\$12,528,100	00
Sickness and Funeral Fund No. 1.....	580,200	00
Sickness and Funeral Fund No. 2.....	2,900	00

Total Reserve..... \$13,111,200 00

Statement of Operations of Each Fund for the Year Ending December, 31st, 1932

MORTUARY FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$13,715,633 65
Income for the year:	
Premiums (with extra dues, etc.).....	\$1,004,768 89
Interest.....	735,565 69
Total Income.....	\$1,740,334 58
Disbursements for the year, death claims.....	\$15,455,968 23
	938,536 13
	\$14,515,422 10
Deduct:	
Transfers to General Fund.....	60,000 00
Balance of Fund (Ledger Assets) 31st December, 1932.....	\$14,457,432 10

SICKNESS FUND No. 1

Balance of Fund (Ledger Assets) 31st December, 1931.....	\$558,655 30
Income for the year:	
Premiums.....	\$80,880 30
Interest.....	28,195 58
Total Income.....	109,075 88
Disbursements for the year—Sickness claims.....	\$667,731 18
	84,715 45
Balance of Fund (Ledger Assets) 31st December, 1932.....	\$583,015 73

SICKNESS FUND, No. 2

Balance of Fund (Ledger Assets) 31st December, 1931.....	\$1,618 99
Income for the year:	
Premiums.....	\$3,786 57
Interest and rents.....	16 97
Total Income.....	3,803 54
Disbursements for the year, sick claims.....	\$5,422 53
	2,508 15
Balance of Fund (Ledger Assets) 31st December, 1932.....	\$2,914 38

GENERAL FUND

Balance of Fund (Ledger Assets) 31st December, 1931.....	\$39,853 91
Income for the year:	
Assessments, dues, fees and fines (includes capitation tax)....	\$74,281 00
Other revenue:	
Interest.....	8 64
Lodge Supplies.....	1,035 42
Bonding premiums.....	4,479 74
Miscellaneous.....	1 20
Total Income.....	79,806 00
Disbursements for the year.....	\$119,659 91
Head Office Expenses:	
Salaries.....	\$32,649 47
Director's fees.....	2,633 68
Auditors' fees.....	4,000 00
Actuaries' fees and expenses.....	888 42
Bonding of officers.....	1,747 20
Printing and supplies.....	3,709 17
Miscellaneous and Caretaking.....	1,219 88
Total.....	\$48,347 82
Agency and Organization Expenses:	
Bonuses.....	\$622 00
Salaries.....	51,875 00
Travelling expenses.....	18,507 70
Total.....	71,004 70

GENERAL FUND—Continued

<i>All Other Expenses:</i>		
Advertising.....	\$2,353 02	
Office furniture and maintenance of premises...	840 10	
Legal fees.....	1,849 24	
Investigation.....	5,175 78	
Taxes and licenses.....	1,817 81	
Telephone, telegrams and express and postage...	3,257 15	
Agency printing and stationery.....	5,619 42	
Light, fuel and water.....	317 62	
Insurance, exchange and interest.....	1,544 68	
Official publications.....	7,994 15	
Meeting of Supreme Body and grants.....	11,030 55	
Total.....	\$41,799 52	
Total Disbursements.....		\$161,152 04
Add Transfers from Insurance Fund.....		\$60,000 00
Balance of Fund (Ledger Assets) 31st December, 1932.....		\$18,507 87

Exhibit of Policies (Mortuary)

Classification	Whole Life Continuous Premiums		Whole Life Limited Payment Premiums		Endowment Assurances	
	No.	Amount	No.	Amount	No.	Amount
At end of 1931.....	42,720	\$40,264,912 28	1,838	\$1,820,360 50	3,310	\$3,425,051 00
New issued.....	216	207,000 00	205	183,500 00	911	849,000 00
Old revived.....	1,107	1,092,250 00	118	121,500 00	190	200,500 00
Old Increased.....		81 21				5,500 00
Transferred to.....	7	6,250 00	30	27,500 00	36	35,500 00
Totals.....	44,050	\$41,570,493 49	2,191	\$2,152,860 50	4,447	\$4,515,551 00
Less ceased by:						
Death.....	910	\$848,886 36	9	\$11,000 00	11	\$19,500 00
Lapse.....	2,640	\$2,534,700 00	510	495,000 00	1,120	1,088,500 00
Decrease.....		270,728 36		23,917 00		39,953 50
Transferred from.....	50	47,500 00	7	8,000 00	12	9,750 00
Total ceased.....	3,600	\$2,701,814 72	526	\$537,917 00	1,143	\$1,157,763 50
At end of 1932.....	40,450	\$37,868,678 77	1,665	\$1,614,943 50	3,304	\$3,357,847 50

Classification	Other Plans		Totals		Totals for the Province only	
	No.	Amount	No.	Amount	No.	Amount
At end of 1931.....	44	\$132,000 00	47,912	\$45,642,323 78	22,649	\$21,518,294 49
New issued.....	5	15,000 00	1,337	1,254,500 00	681	643,000 00
Old revived.....	4	12,000 00	1,419	1,426,250 00	536	535,750 00
Old increased.....				5,581 21		4,500 00
Transferred to.....					14	13,449 27
						(By card)
Totals.....	53	\$159,000 00	50,668	\$48,328,654 99	23,880	\$22,714,993 76
Less ceased by:						
Death.....			930	\$879,386 36	530	\$496,906 67
Lapse.....	7	\$21,000 00	4,277	4,139,200 00	1,734	1,692,000 00
Decrease.....		8,000 00		342,598 86		159,000 00
Transferred from.....	4	12,000 00			17	18,879 01
						(By card)
Total ceased.....	11	\$33,000 00	5,207	\$5,361,185 22	2,281	\$2,367,317 89
At end of 1932.....	42	\$126,000 00	45,461	\$42,967,469 77	21,599	\$20,347,675 87

Miscellaneous

What class or classes of members, if any, are entitled in event of discontinuance of premium payment to benefit thereafter? All members, 60 years of age and over, may discontinue premium payments, and, on surrender of policy, apply for, and receive Paid-up Policy. On all plans of insurance paid-up policies are procurable after five years.

Under what conditions as to membership, etc., are such benefits available? Payment of Capitation Tax.

What is the nature of benefits so granted? Paid-up insurance.

Give particulars of any distribution of surplus during last three years. One monthly premium waived.

Valuation Balance Sheet

MORTUARY DEPARTMENT

Liabilities

Net liability:	
Under Whole Life Certificates.....	\$10,629,200 00
Under Paid-up Certificates.....	1,023,600 00
Under Limited Payment Life Certificates.....	132,000 00
Under Endowment Certificates.....	236,100 00
Under Family Protection Certificates.....	7,200 00
General reserve.....	500,000 00
Investment reserves.....	1,177,300 00
Death claims under adjustment.....	159,700 00
Total.....	<u>\$13,845,100 00</u>

Assets

Value of funds and accrued interest.....	\$14,581,600 00
Liens on certificates.....	25,000 00
	<u>\$14,606,600 00</u>

The ratio of assets to liabilities was 105.50 per cent.

The valuation basis was the AM (5) Table of Mortality with interest at $3\frac{1}{2}$ per cent. per annum.

The amount of Whole Life insurance was \$36,515,200; of Paid-up insurance, \$1,371,270; of Endowment at Age 65, \$2,956,500; of Twenty Year Endowment, \$394,500; of Twenty-Pay Life, \$1,351,000; of Pay to Age 65 Life, \$253,000; of Family Protection, \$126,000.

SICK AND FUNERAL BENEFIT DEPARTMENT

Fund No. 1

Liabilities.....	\$580,200 00
Securities with accrued interest.....	580,200 00
The liability under any certificate may be terminated at any time on notice from the Head Office (Constitution 93).	

Fund No. 2

This Department was opened during 1929. The rates charged are those of the Manchester Unity Whole Society at $3\frac{1}{2}$ per cent. interest.

The funds amounted to \$2,900 on the 31st of December, 1932.

The valuation was made by M. A. Mackenzie, M.A., Fellow of the Institute of Actuaries of Great Britain.

Schedule "C"

Bonds and Debentures Owned (not in default)

Insurance Fund:		Par Value	Book Value
Dominion of Canada	Victory Loan, $5\frac{1}{2}$ %, 1937.....	\$6,300 00	\$6,300 00
Dominion of Canada	National Service Loan, 5 %, 1941.....	100,000 00	99,078 75
Dominion of Canada	National Service Loan, 5 %, 1941.....	50,000 00	47,983 48
Dominion of Canada	National Service Loan, 5 %, 1941.....	100,000 00	95,962 26
Dominion of Canada	Conversion Loan, $5\frac{1}{2}$ % & $4\frac{1}{2}$ %, 1959.....	25,000 00	22,718 75
Canadian Northern Railways	(D.C. guar.), $6\frac{1}{2}$ %, 1946.....	65,000 00	72,388 27
Canadian Northern Railways	(D.C. guar.), $6\frac{1}{2}$ %, 1946.....	35,000 00	38,977 86
Canadian Northern Railways	(D.C. guar.), $6\frac{1}{2}$ %, 1946.....	50,000 00	56,574 95
Canadian Northern Railways	(D.C. guar.), $6\frac{1}{2}$ %, 1946.....	310,000 00	354,717 98
Canadian Northern Railways	(D.C. guar.), 7 %, 1940.....	21,000 00	23,160 20
Canadian Northern Railways	(D.C. guar.), $4\frac{3}{4}$ %, 1955.....	60,000 00	61,765 24
Canadian National Railways	(D.C. guar.), 5 %, 1934-38.....	625,000 00	621,512 68
Canadian National Railways	(D.C. guar.), 5 %, 1954.....	25,000 00	23,363 53
Canadian National Railways	(D.C. guar.), 5 %, 1954.....	25,000 00	23,286 12
Canadian National Railways	(D.C. guar.), 5 %, 1954.....	100,000 00	95,752 51
Province of Ontario	6 %, 1941.....	50,000 00	49,363 83
Province of Ontario	6 %, 1941.....	7,000 00	7,480 18
Province of Ontario	6 %, 1943.....	33,000 00	35,813 40
Province of Ontario	5 %, 1948.....	154,000 00	150,716 58
Province of Ontario	5 %, 1948.....	50,000 00	48,933 89
Province of Ontario	5 %, 1948.....	46,000 00	45,018 99
Province of Ontario	6 %, 1936.....	25,000 00	25,753 15
Province of Ontario	$4\frac{1}{2}$ %, 1943.....	110,000 00	105,546 86
Grand Trunk Railways	(D.C. guar.), 6 %, 1936.....	25,000 00	25,850 49
Province of New Brunswick	$5\frac{1}{2}$ %, 1952.....	100,000 00	96,054 16
Province of Manitoba	6 %, 1947.....	50,000 00	47,274 66
Province of Manitoba	5 %, 1959.....	25,000 00	25,000 00
Province of Manitoba	$4\frac{1}{2}$ %, 1940.....	40,000 00	39,735 81
Province of Saskatchewan	6 %, 1952.....	25,000 00	23,382 78
Province of Saskatchewan	6 %, 1952.....	20,000 00	20,175 55
Province of Saskatchewan	6 %, 1952.....	40,000 00	40,382 60
Province of Saskatchewan	$4\frac{1}{2}$ %, 1955.....	29,000 00	28,081 90
Province of Saskatchewan	Farm Loan, 5 %, 1960.....	200,000 00	199,035 10
Province of Alberta	5 %, 1943.....	23,000 00	23,470 19
Province of Alberta	6 %, 1941.....	25,000 00	26,608 35
Province of Alberta	6 %, 1936.....	7,000 00	7,206 64
Province of Alberta	5 %, 1959.....	375,000 00	375,000 00
Province of British Columbia	6 %, 1941.....	25,000 00	26,608 35
Province of British Columbia	$4\frac{1}{2}$ %, 1946.....	25,000 00	24,768 05

Schedule "C"—Continued

Bonds and Debentures Owned (*not in default*)

<i>Insurance Fund—Continued</i>	Par Value	Book Value
Grand Trunk Pacific Railway (Prov. of Sask. guar.), 4%, 1939....	\$5,346 00	\$5,041 49
Grand Trunk Pacific Railway (Prov. of Alta. guar.), 4%, 1939....	1,944 00	1,832 79
Grand Trunk Pacific Railway (Prov. of Alta. guar.), 4%, 1942....	9,720 00	8,960 80
Canadian Northern Western Ry. (Prov. of Alta. guar.), 4½%, 1942	48,666 66	45,208 87
Canadian Northern Western Ry. (Prov. of Alta. guar.), 4½%, 1942	138,953 06	132,288 34
Canadian Northern Pacific Ry. (Prov. of B.C. guar.), 4½%, 1950...	121,666 66	91,255 25
Canadian Northern Pacific Ry. (Prov. of B.C. guar.), 4%, 1950....	32,908 40	27,509 10
Canadian Northern Pacific Ry. (Prov. of B.C. guar.), 4½%, 1950...	11,261 46	10,052 72
Canadian Northern Pacific Ry. (Prov. of B.C. guar.), 4½%, 1950...	13,071 86	11,668 68
Canadian Northern Pacific Ry. (Prov. of B.C. guar.), 4%, 1950....	15,758 26	13,171 98
Canadian Northern Pacific Ry. (Prov. of B.C. guar.), 4%, 1950....	24,333 33	22,486 37
Town of Palmerston, 5%, 1936.....	8,073 42	8,040 26
Town of Selkirk, 5%, 1939.....	10,500 00	10,453 23
School District of Raymond, 6%, 1939.....	4,666 64	4,877 91
School District of Stettler, 5%, 1941.....	4,500 00	4,500 00
Town of Indian Head, 6%, 1944.....	1,599 60	1,639 82
Town of Kindersley, 6%, 1951.....	11,130 33	11,695 06
School of Wynyard, 7%, 1943.....	6,600 00	6,871 56
Rural Municipality of Stonehenge, 5½%, 1933.....	600 00	601 43
Town of Claresholm, 5½%, 1945.....	26,787 58	26,777 58
Town of Selkirk, 5%, 1941-49.....	2,000 00	1,981 73
Town of Qu'Appelle, 6%, 1950.....	3,517 56	3,517 56
City of Sarnia, 5%, 1942-46.....	87,176 63	86,029 63
Counties of Dundas, Stormont and Glengarry, 5%, 1949.....	43,482 53	44,897 05
City of Portage la Prairie, 5%, 1946.....	15,000 00	14,770 88
City of Lachine, 4%, 1941.....	13,000 00	13,000 00
City of Lachine, 4%, 1940.....	14,000 00	13,867 96
School of Riviere Ste. Pierre, 5½%, 1938.....	15,000 00	15,266 24
Town of Dalhousie, 4½%, 1938.....	8,000 00	7,835 20
Town of Selkirk, 5%, 1939.....	9,500 00	9,457 44
Town of Kenora, 5%, 1940.....	25,000 00	24,797 50
City of North Battleford, 5%, 1936.....	17,500 00	17,421 25
City of North Battleford, 5½%, 1942.....	50,000 00	46,987 43
City of Lethbridge, 5%, 1943.....	3,893 05	3,590 40
City of Medicine Hat, 5%, 1943.....	10,000 00	9,590 32
City of Saskatoon, 5%, 1943.....	20,000 00	18,406 29
City of Saskatoon, 5%, 1943.....	15,145 58	13,939 00
Municipality of Coquitlam, 5%, 1941.....	81,000 00	72,937 24
City of Sault Ste. Marie, 5½%, 1945.....	5,000 00	4,835 75
City of Ottawa, 5%, 1945.....	50,000 00	48,260 00
City of Toronto, 4½%, 1945.....	50,000 00	45,944 12
Protestant Schools of Montreal, 4%, 1942.....	25,000 00	20,277 87
Town of Orillia, 5%, 1944.....	12,265 14	11,364 65
School of La Salle, 5½%, 1954.....	15,000 00	15,130 06
Town of Pointe Claire, 5½%, 1934.....	70,000 00	70,163 98
School of Prince Albert, 4%, 1966.....	9,328 65	9,328 65
City of Prince Albert, 4%, 1966.....	66,729 50	66,729 50
Roman Catholic Schools of Verdun, 5½%, 1943.....	50,000 00	51,481 69
Town of Dauphin, 5%, 1934.....	4,000 00	3,985 73
City of Edmonton, 5½%, 1964.....	3,500 00	3,662 58
City of Edmonton, 5½%, 1956.....	12,000 00	12,610 66
City of Edmonton, 4½%, 1951.....	1,459 99	1,355 35
Township of York, 5½%, 1939.....	7,352 52	7,453 97
Town of Pointe Claire, 5½%, 1935.....	1,000 00	1,010 81
Sisters of Charity (subsidized by Prov. of Quebec), 5%, 1943-44...	21,000 00	21,000 00
City of Victoria, 5½%, 1953.....	25,000 00	26,196 71
Protestant Schools of Montreal, 4%, 1938.....	21,000 00	19,931 54
City of Sydney, 5½%, 1941.....	25,000 00	25,533 54
City of Hamilton, 4½%, 1939-44.....	38,000 00	36,433 57
City of Hamilton, 5%, 1943-44.....	2,000 00	1,995 65
City of Halifax, 5%, 1965.....	100,000 00	99,514 31
City of Regina, 5%, 1959.....	15,000 00	14,783 82
City of Saskatoon, 5%, 1945.....	30,000 00	29,712 68
City of Saskatoon, 5%, 1945.....	63,000 00	62,581 13
Plummer Memorial Hospital (guaranteed by City of Sault Ste. Marie), 5½%, 1945.....	20,000 00	20,541 31
City of Calgary, 4½%, 1945.....	15,000 00	14,153 08
City of Lachine, 4%, 1940.....	5,000 00	4,643 79
City of Sydney, 5½%, 1950.....	111,000 00	114,205 18
City of Medicine Hat, 5%, 1944.....	12,000 00	11,645 52
City of Lethbridge, 5½%, 1946.....	40,000 00	40,908 93
City of Calgary, 4½%, 1940.....	14,600 00	14,237 60
City of North Battleford, 5½%, 1953.....	10,220 00	10,347 39
City of Lethbridge, 5½%, 1946.....	19,000 00	19,707 21
City of Portage la Prairie, 5%, 1951.....	10,500 00	10,272 10
City of Lethbridge, 5½%, 1946.....	26,081 22	27,019 80
City of Medicine Hat, 5½%, 1949.....	53,000 00	54,716 32
City of Rossland, 6%, 1951.....	30,000 00	32,000 85
Ontario West Shore and Electric Railway (guaranteed by Township of Ashfield), 5%, 1938.....	10,000 00	9,062 12
City of Levis, 5½%, 1942.....	14,000 00	13,717 81
Township of East York, 5%, 1959.....	25,000 00	21,093 90
Municipality of Point Grey, 5%, 1943.....	25,000 00	23,869 86
Town of Listowel, 5%, 1938.....	1,981 06	1,981 06
City of Moose Jaw, 5%, 1938.....	13,819 93	13,767 46
City of Red Deer, 5%, 1941.....	9,479 84	9,426 91
Town of Vegreville, 6%, 1942.....	20,485 39	20,244 56
City of Red Deer, 6%, 1943.....	6,722 53	6,366 61
Town of Cornwall, 5½%, 1940.....	20,729 89	21,138 33
Township of Colchester South, 5½%, 1943.....	6,288 55	6,370 79
Town of Leaside, 5½%, 1949.....	62,009 09	60,016 85
City of Niagara Falls, 5%, 1944.....	10,000 00	9,912 23

Schedule "C"—Continued

Bonds and Debentures Owned (not in default)

<i>Insurance Fund—Continued</i>	Par Value	Book Value
Town of Harriston, 4 1/2 %, 1934.....	\$512 90	\$521 91
Town of Waterloo, 5 1/2 %, 1938.....	6,790 50	6,940 59
Town of Sudbury, 5 %, 1943.....	15,903 34	15,044 00
Essex Border Utilities Commission, 5 3/4 %, 1947-52.....	50,359 25	51,718 34
Essex Border Utilities Commission, 5 3/4 %, 1937-54.....	22,116 61	22,520 17
Essex Border Utilities Commission, 5 3/4 %, 1950-51.....	18,000 00	18,733 20
Essex Border Utilities Commission, 5 1/2 %, 1952-56.....	50,000 00	51,279 36
Town of Leamington, 5 1/2 %, 1942.....	18,150 66	18,505 73
School of Lethbridge, 5 1/2 %, 1955-61.....	26,250 00	27,740 92
Town of Leamington, 5 1/2 %, 1940.....	3,000 00	3,000 00
School of Brandon, 5 %, 1943.....	10,000 00	9,871 66
School of East Kildonan, 6 %, 1952-54.....	3,000 00	2,831 69
Town of Grimsby, 6 %, 1954-59.....	10,810 26	11,166 49
City of Fort William, 4 1/2 %, 1939.....	51,000 00	51,284 24
School of Cote des Neiges, 5 %, 1940.....	25,000 00	25,388 37
City of Enderby, 5 %, 1936.....	9,000 00	8,919 90
City of Lethbridge, 4 1/2 %, 1940.....	11,000 00	9,963 80
Municipality of Point Grey, 5 %, 1937.....	11,193 18	10,811 30
City of Lachine, 5 %, 1955.....	50,000 00	45,250 00
City of Sault Ste. Marie, 6 %, 1951.....	47,000 00	44,974 22
City of Winnipeg, 6 %, 1941.....	30,000 00	31,631 82
Roman Catholic Schools of Verdun, 5 1/2 %, 1964.....	94,000 00	95,788 18
School of Ste. Madeleine d'Outremont, 5 1/2 %, 1949.....	15,000 00	15,415 46
City of Fort William, 5 %, 1940.....	11,000 00	10,895 63
School of Windsor, 5 1/2 %, 1944-48.....	38,290 37	39,619 00
Municipality of Point Grey, 5 %, 1941.....	40,000 00	39,859 38
City of Welland, 5 1/2 %, 1940.....	7,001 85	7,130 59
Roman Catholic Schools of Toronto, 5 1/2 %, 1943.....	30,000 00	31,212 21
City of Edmonton, 5 %, 1953.....	3,406 66	3,363 08
City of Edmonton, 5 1/2 %, 1935.....	2,000 00	2,018 57
Township of York, 6 %, 1940.....	15,680 33	16,293 41
City of Welland, 5 %, 1945-54.....	84,618 18	83,638 81
City of Welland, 5 %, 1935-44.....	55,881 68	55,216 14
City of Hamilton, 4 1/2 %, 1939-44.....	54,000 00	51,874 53
City of Hamilton, 4 1/2 %, 1939-44.....	44,000 00	42,189 97
Roman Catholic Schools of Fort William, 5 %, 1960.....	25,000 00	24,094 82
Town of Dominion, 5 1/2 %, 1950.....	20,000 00	20,460 16
City of Cap de la Madeleine, 5 %, 1956-71.....	50,000 00	49,444 06
Town of Grimsby, 5 %, 1936.....	2,602 50	2,652 53
Town of Kenora, 5 %, 1940.....	6,306 64	6,243 47
School of Weyburn, 6 %, 1941.....	9,000 00	9,329 75
Town of Whitewood, 5 %, 1941.....	2,774 18	2,683 75
Town of Outlook, 5 %, 1933.....	1,986 92	1,965 49
Town of Leamington, 5 1/2 %, 1942-45.....	13,852 67	14,267 50
City of Niagara Falls, 5 %, 1936-50.....	42,631 30	41,723 97
Manitoba Provincial Exhibition (guaranteed by City of Brandon), 5 %, 1949.....	6,000 00	5,767 40
Portage la Prairie Industrial Exhibition (guaranteed by Portage la Prairie), 5 %, 1949.....	9,046 59	8,718 08
Town of Oakville, 5 %, 1941-50.....	59,008 95	59,392 50
Township of Chapeau, 6 %, 1950.....	16,520 00	17,027 83
Town of Midland, 5 %, 1947.....	7,450 46	7,450 46
School of Didsbury, 6 %, 1937.....	3,000 00	3,057 49
Town of Outlook, 5 %, 1942.....	7,534 65	7,139 18
Township of North York, 5 1/2 %, 1942-51.....	52,112 25	54,235 02
Town of Pembroke, 5 %, 1940.....	16,524 17	16,325 61
Town of Pembroke, 5 %, 1960.....	9,186 88	8,942 40
City of Vancouver, 3 1/2 %, 1939.....	35,000 00	32,939 50
Town of Maisonneuve, 4 1/2 %, 1952.....	6,669 40	6,705 48
Town of Maisonneuve, 4 1/2 %, 1952.....	6,801 40	6,636 60
Town of Dauphin, 6 %, 1933.....	700 00	696 45
City of Kamloops, 5 1/2 %, 1941.....	24,000 00	24,512 17
City of Edmonton, 5 1/2 %, 1944.....	3,000 00	3,103 55
Township of York, 6 %, 1940.....	14,768 39	15,120 31
Township of East York, 5 %, 1948.....	61,748 15	61,192 68
Roman Catholic Schools of Toronto, 6 %, 1941.....	90,000 00	95,528 28
Village of Fort Erie, 5 1/2 %, 1939-58.....	26,423 95	27,158 42
City of Hamilton, 4 1/2 %, 1939-44.....	30,000 00	28,780 49
School of Brandon, 5 %, 1943.....	9,000 00	8,887 38
City of Brandon, 5 %, 1940.....	6,385 00	6,365 22
Town of Ste. Agathe des Monts, 5 1/2 %, 1954.....	4,700 00	4,793 66
Town of Ste. Pierre, 6 %, 1938-41.....	10,000 00	10,520 84
City of Medicine Hat, 6 %, 1951.....	7,000 00	7,238 11
Township of York, 5 %, 1943.....	25,000 00	25,328 36
City of Winnipeg, 6 %, 1942.....	100,000 00	96,125 36
City of Sault Ste. Marie, 6 %, 1941-42.....	10,000 00	10,000 00
City of Lethbridge, 5 %, 1933.....	454 54	456 50
Town of Kindersley, 6 %, 1942.....	24,583 13	25,025 66
Town of Mount Forest, 5 1/2 %, 1945.....	7,506 48	7,451 13
School of Drumheller, 6 %, 1948.....	24,000 00	24,000 00
School of Vermillion Centre, 5 1/2 %, 1934-58.....	24,000 00	22,946 24
City of North Bay, 5 1/2 %, 1937.....	19,608 87	19,794 35
Township of North York, 5 1/2 %, 1943-44.....	7,169 29	7,169 29
Town of Weston, 6 1/2 %, 1951.....	19,694 22	20,450 05
Town of Cardston, 6 %, 1933.....	300 00	298 08
Town of Essex, 5 %, 1948.....	11,569 17	11,238 55
Township of North York, 5 1/2 %, 1951-60.....	124,471 02	132,122 33
School of Sarnia, 5 1/2 %, 1950.....	37,642 56	38,319 33
School of St. Edouard, 4 1/2 %, 1933.....	10,000 00	10,034 85
City of Medicine Hat, 5 %, 1943.....	14,000 00	13,429 57
City of Saskatoon, 5 %, 1945.....	5,000 00	4,513 69

Schedule "C"—Continued

Bonds and Debentures Owned (*not in default*)

<i>Insurance Fund—Continued</i>	Par Value	Book Value
District of South Vancouver, 5%, 1962.....	75,000 00	64,685 15
District of South Vancouver, 5%, 1962.....	30,000 00	25,873 99
District of South Vancouver, 5%, 1962.....	20,000 00	17,249 47
School of Ste. Sacrament de Lachine, 5½%, 1952.....	15,500 00	15,896 63
City of Brandon, 5%, 1933.....	1,000 00	996 63
City of Edmonton, 5½%, 1947.....	13,000 00	13,494 45
City of Edmonton, 4½%, 1952.....	1,946 66	1,801 99
Township of East York, 5½%, 1935-38.....	17,085 47	17,257 10
School of Edmonton, 5%, 1953.....	1,000 00	987 45
City of Edmonton, 5½%, 1947.....	1,000 00	1,036 11
City of Sydney, 5½%, 1942.....	5,000 00	5,020 10
Township of East York, 5½%, 1938.....	28,901 08	28,820 66
City of Hamilton, 4½%, 1939-44.....	14,000 00	13,444 91
City of Hamilton, 4½%, 1939-44.....	27,000 00	25,919 76
City of Hamilton, 5%, 1943-44.....	29,000 00	28,939 01
County of York (guaranteed by Township of York), 5%, 1946-54.....	100,000 00	98,857 07
School of Regina, 5%, 1960.....	150,000 00	147,791 69
Township of Etobicoke, 5½%, 1951-60.....	114,941 22	121,966 31
Township of Etobicoke, 5½%, 1943-44.....	12,888 23	13,325 24
City of Medicine Hat, 5%, 1942.....	33,000 00	32,114 49
Town of Liverpool, 5%, 1950.....	25,000 00	25,000 00
City of Regina, 5%, 1960.....	19,670 00	19,670 00
Town of Sydney Mines, 6%, 1941.....	31,000 00	31,724 36
City of Toronto, 5½%, 1953.....	25,000 00	24,276 72
City of Toronto, 5½%, 1950.....	25,000 00	24,567 35
City of Hamilton, 6%, 1948.....	25,000 00	24,877 11
City of Winnipeg, 4½%, 1961.....	22,000 00	19,151 30
Town of Beauceville, 5%, 1935.....	1,704 80	1,796 34
Town of Kenora, 5½%, 1936.....	20,000 00	20,174 46
School of Camrose, 6%, 1933.....	500 00	504 26
Town of Toileld, 6%, 1954.....	43,068 81	43,068 81
Township of North York, 5½%, 1939.....	32,062 92	32,664 61
School of Brandon, 5½%, 1956.....	40,000 00	40,238 94
Town of Chicoutimi, 4½%, 1951.....	6,470 20	6,501 96
Town of Mount Forest, 4½%, 1937.....	1,564 80	1,357 70
City of Wetaskiwin, 5%, 1939.....	5,646 02	5,696 19
Town of Carman, 5%, 1939.....	9,410 30	9,452 48
Town of Thessalon, 5½%, 1939.....	7,527 98	7,527 98
Rural Municipality of Prairie, 5½%, 1933.....	250 00	246 45
Town of Waterloo, 5½%, 1937-44.....	42,918 52	43,851 41
City of Belleville, 4%, 1940.....	10,000 00	10,040 98
School of St. Gregoire, 5%, 1938.....	12,000 00	12,714 01
Town of Cote St. Laurent, 4¾%, 1933.....	218 05	218 05
Town of St. Louis, 4%, 1941.....	10,000 00	9,924 00
Town of St. Louis, 4%, 1940.....	10,000 00	10,000 00
Town of Terrebonne, 4½%, 1942.....	5,201 80	5,231 59
City of Montreal West, 4%, 1941.....	9,545 82	9,545 82
Village of Rosemont, 5%, 1936.....	27,000 00	27,515 06
Town of Fraserville, 4½%, 1933.....	3,000 00	3,000 00
Town of Arcola, 6%, 1939.....	5,000 00	5,261 80
City of Weyburn, 5%, 1935.....	11,000 00	11,033 31
Town of Pointe-aux-Trembles, 5%, 1953.....	61,000 00	52,254 93
Town of Pointe-aux-Trembles, 5%, 1953.....	69,000 00	59,108 03
Town of Drummondville, 5%, 1951.....	11,267 42	10,934 20
City of Fort William, 4½%, 1940.....	19,000 00	16,773 43
City of Laval des Rapides, 6%, 1965.....	14,000 00	12,624 42
City of Sault-au-Recollet, 6%, 1955.....	25,000 00	24,250 20
School of St. Stanislas, 6%, 1940.....	34,000 00	34,000 00
Toronto Power Co., 4½%, 1941.....	73,000 00	67,164 21
Lethbridge Northern Irrigation District, 6%, 1951.....	50,000 00	52,879 49
Montreal Metropolitan Commission, 5%, 1942.....	200,000 00	193,471 84
City of Hull, 5½%, 1947.....	50,000 00	50,498 22
Toronto Power Co., 4½%, 1941.....	9,733 33	8,867 53
Toronto Power Co., 4½%, 1941.....	29,200 00	27,341 19
Village of Hudson, 5½%, 1949.....	10,000 00	10,054 26
City of St. Lambert, 5½%, 1952.....	120,000 00	122,413 33
City of Verdun, 6%, 1941.....	5,000 00	5,229 50
City of Verdun, 6%, 1941.....	25,000 00	26,098 08
City of Three Rivers, 5½%, 1953.....	10,000 00	10,311 56
City of St. Lambert, 5½%, 1952.....	50,000 00	51,223 11
City of Hull, 5½%, 1947.....	25,000 00	25,896 92
City of St. Lambert, 5½%, 1964.....	20,000 00	20,680 91
Town of Montreal North, 6%, 1957.....	147,000 00	160,082 96
Town of St. Michael, 6%, 1956.....	25,000 00	27,529 80
City of Three Rivers, 5½%, 1947.....	44,000 00	46,061 50
Town of St. Pierre, 6%, 1955.....	6,000 00	6,600 51
Town of Pointe-aux-Trembles, 6%, 1940.....	5,000 00	5,232 09
Town of St. Michael, 6%, 1956.....	3,000 00	3,295 43
Town of Montreal East, 6%, 1954.....	3,000 00	3,283 67
Town of Hampstead, 6%, 1959.....	8,000 00	8,922 92
Town of Montreal East, 6%, 1954.....	7,000 00	7,728 74
Town of St. Michael, 6%, 1955.....	4,000 00	4,421 45
Town of Pointe-aux-Trembles, 6%, 1941.....	8,000 00	8,413 68
Town of Montreal North, 6%, 1956.....	6,000 00	6,646 80
City of St. Lambert, 6%, 1961.....	40,000 00	44,429 26
Town of Montreal North, 6%, 1956.....	5,000 00	5,496 12
Town of Pointe-aux-Trembles, 6%, 1942.....	7,500 00	7,893 50
Town of Hampstead, 6%, 1961.....	21,000 00	23,327 75
Town of Montreal East, 6%, 1955.....	6,000 00	6,585 56
Town of Montreal North, 6%, 1957.....	42,000 00	46,314 13
Town of St. Michael, 6%, 1956.....	38,000 00	41,822 43

Schedule "C"—Continued

Bonds and Debentures Owned (*not in default*)

<i>Insurance Fund—Continued:</i>	Par Value	Book Value
City of Shawinigan Falls, 5½%, 1945.....	\$5,000 00	\$5,170 77
City of Shawinigan Falls, 5½%, 1945.....	21,000 00	21,735 85
Town of St. Michael, 6%, 1955.....	103,000 00	113,131 43
Town of Montreal East, 6%, 1946.....	1,000 00	1,076 86
Town of Pointe-aux-Trembles, 6%, 1953.....	30,000 00	33,070 29
City of Edmonton, 5½%, 1945.....	50,000 00	50,193 50
Town of Montreal North, 6%, 1955.....	5,000 00	5,491 88
Town of St. Michael, 6%, 1954.....	5,000 00	5,518 36
Schools of Three Rivers, 5%, 1950-54.....	94,600 00	93,420 73
Roman Catholic Schools of La Salle, 5½%, 1956.....	22,000 00	22,889 27
Town of Montreal East, 6%, 1954.....	35,000 00	38,634 10
Town of Montreal North, 6%, 1956.....	3,000 00	3,323 37
Town of Pointe-aux-Trembles, 6%, 1953.....	1,000 00	1,108 32
Town of Montreal North, 6%, 1957.....	6,000 00	6,663 77
Town of Montreal East, 6%, 1946.....	3,000 00	3,248 62
Town of St. Pierre-aux-Liens, 6%, 1956.....	3,000 00	3,350 13
City of St. Lambert, 5½%, 1952.....	10,000 00	10,497 31
City of Three Rivers, 5½%, 1953.....	2,000 00	2,100 50
Roman Catholic Schools of Grand Mere, 5%, 1949-56.....	32,000 00	31,963 89
Town of Pointe-aux-Trembles, 6%, 1942.....	500 00	531 60
Protestant Schools of Montreal, 5%, 1939.....	34,000 00	34,000 00
City of Edmonton, 5½%, 1945.....	130,000 00	131,910 51
City of Edmonton, 5½%, 1945.....	176,000 00	181,795 45
Town of Neepawa, 6%, 1943.....	5,000 00	5,293 46
City of Hull, 5½%, 1962.....	5,000 00	5,293 12
City of St. Lambert, 5½%, 1956.....	1,000 00	1,059 10
City of St. Lambert, 5½%, 1954.....	1,000 00	1,044 94
City of Edmonton, 5%, 1946.....	1,000 00	990 16
City of Edmonton, 5½%, 1945.....	86,000 00	89,291 14
Lethbridge Northern Irrigation District, 6%, 1951.....	39,000 00	43,844 60
Town of Montreal East, 6%, 1946.....	1,000 00	1,088 38
City of St. John, 3½%, 1940.....	500 00	447 17
Town of Pointe-aux-Trembles, 6%, 1942.....	500 00	534 28
Town of La Tuque, 5%, 1944.....	4,000 00	3,976 37
Town of La Tuque, 5%, 1944.....	15,000 00	14,912 38
Town of Hampstead, 6%, 1959.....	3,000 00	3,393 36
Township of East York, 5½%, 1940.....	25,000 00	25,797 47
City of Three Rivers, 5½%, 1942.....	7,000 00	7,174 70
City of Edmonton, 5½%, 1953.....	2,000 00	2,085 92
Rural Municipality of East Kildonan, 6%, 1941.....	10,000 00	10,335 84
Township of Tisdale, 5½%, 1944.....	29,000 00	29,000 00
Schools of Saskatoon, 5%, 1959.....	40,000 00	38,302 78
City of Montreal, 4½%, 1953.....	50,000 13	45,619 07
City of Three Rivers, 5½%, 1943-47.....	22,000 00	22,634 70
City of Montreal, 4%, 1948.....	21,831 56	18,824 04
City of Montreal, 4%, 1950.....	26,834 43	23,075 90
Montreal Harbour Commission, 5%, 1969.....	50,000 00	49,756 47
City of Hamilton, 5%, 1943-44.....	67,000 00	66,859 17
City of Hamilton, 4½%, 1939-44.....	33,000 00	31,698 76
City of Hamilton, 4½%, 1939-44.....	6,000 00	5,763 41
City of Brandon, 5½%, 1949.....	50,000 00	51,393 02
Protestant Schools of Montreal, 5%, 1960.....	100,000 00	99,519 34
City of Granby, 5%, 1952.....	39,000 00	39,451 59
City of Saskatoon, 5%, 1950.....	30,000 00	29,653 93
Roman Catholic Schools of Granby, 5%, 1945-60.....	35,000 00	35,412 29
City of Belleville, 4%, 1940.....	25,000 00	23,213 51
Town of St. Michael, 6%, 1954.....	2,000 00	2,261 56
City of Three Rivers, 5½%, 1968.....	75,000 00	81,105 53
City of Shawinigan Falls, 5%, 1946-59.....	20,000 00	19,857 08
Roman Catholic Schools of Shawinigan Falls, 5%, 1950-55.....	26,000 00	25,938 22
Town of Dolbeau, 5½%, 1945.....	20,000 00	20,000 00
City of St. Hyacinthe, 5%, 1937-49.....	16,500 00	16,500 00
Town of Montreal North, 6%, 1956.....	5,000 00	5,686 51
Town of Montreal East, 6%, 1954.....	4,000 00	4,548 82
Town of St. Michael, 6%, 1955.....	10,000 00	11,342 11
City of Hull, 5%, 1952-57.....	20,500 00	20,597 72
Township of East York, 5½%, 1938-50.....	32,235 59	33,158 21
Roman Catholic Schools of Shawinigan Falls, 5%, 1945-55.....	25,000 00	25,000 00
Port Arthur General Hospital (guaranteed by City of Port Arthur), 5½%, 1955.....	21,000 00	22,056 27
Town of Montreal East, 6%, 1946.....	5,000 00	5,432 44
Town of Pointe-aux-Trembles, 6%, 1942.....	4,000 00	4,253 03
Agricultural Credit Commission (guaranteed by Prov. of B.C.), 4½%, 1941.....	25,000 00	24,753 12
Roman Catholic Schools of St. Clothilde, 6%, 1941.....	8,000 00	8,614 79
Town of Pointe-aux-Trembles, 6%, 1941.....	34,191 80	36,549 37
Montreal Metropolitan Commission, 5%, 1942.....	5,000 00	5,067 35
Town of New Waterford, 5½%, 1951.....	27,000 00	27,000 00
Town of East Angus, 5%, 1941.....	25,000 00	24,294 49
City of Quebec, 6%, 1939.....	25,000 00	24,832 19
City of Guelph, 5½%, 1942.....	45,000 00	43,388 28
City of Moose Jaw, 5%, 1936.....	1,333 32	1,330 98
City of Moose Jaw, 5%, 1933-39.....	11,853 23	11,804 99
Town of Strassbourg, 6%, 1933.....	988 84	973 15
Town of Fort Frances, 5%, 1948.....	39,308 21	38,615 90
Rural Municipality of East Kildonan, 6%, 1941.....	13,000 00	13,451 96
Town of Blind River, 5½%, 1958.....	15,719 51	15,261 29
County of Lanark, 5%, 1949.....	81,053 72	80,492 15
City of Medicine Hat, 5%, 1950.....	5,000 00	4,801 08
Township of London, 5½%, 1950.....	14,124 36	14,454 65
Schools of Weyburn, 5%, 1936.....	2,666 84	2,692 56

Schedule "C"—Continued

Bonds and Debenture Owned (not in default)

Insurance Fund—Continued:

	Par Value	Book Value
Village of Megantic, 5%, 1936.....	\$4,596 40	\$4,664 58
Township of North York, 5½%, 1939.....	18,261 19	18,523 26
Town of Leamington, 5¼%, 1940.....	2,000 00	2,000 00
Town of Bridgeburg, 5½%, 1934-56.....	6,788 22	6,980 55
Town of New Toronto, 5%, 1944.....	25,170 03	24,309 38
Town of Almonte, 5%, 1952-60.....	29,866 21	30,152 82
Town of Eastview, 5½%, 1940-47.....	25,400 17	25,836 42
Town of Almonte, 6%, 1962.....	16,464 06	16,464 06
Town of Maisonneuve, 4½%, 1940.....	10,000 00	10,158 41
District of Penticton, 6%, 1942.....	5,000 00	4,862 80
District of Penticton, 6%, 1941.....	68,000 00	68,000 00
Schools of Winnipeg, 4%, 1945.....	32,000 00	28,640 16
Roman Catholic Schools of St. Gregoire, 6%, 1955.....	100,000 00	110,327 38
Town of Montreal North, 6%, 1954.....	1,000 00	1,097 21
Town of St. Michael, 6%, 1954.....	30,000 00	32,916 36
Town of St. Michael, 6%, 1954.....	97,000 00	106,429 64
Roman Catholic Schools of Montreal East, 5%, 1945.....	40,000 00	39,308 11
City of Calgary, 5%, 1935 & 1945.....	7,000 00	6,881 74
Town of St. Michael, 6%, 1954.....	22,000 00	24,272 53
Town of St. Michael, 6%, 1954.....	1,000 00	1,104 10
City of Edmonton, 7%, 1941.....	25,000 00	27,208 76
Protestant Schools of Sherbrooke, 5½%, 1938.....	15,900 00	16,121 28
City of Edmonton, 5%, 1953.....	5,840 00	5,764 64
City of Edmonton, 5½%, 1945.....	3,500 00	3,628 02
City of Edmonton, 5½%, 1946.....	60,000 00	62,358 99
Schools of Saskatoon, 5%, 1953.....	5,000 00	4,980 02
Town of Glace Bay, 5%, 1948.....	24,000 00	23,369 08
City of Hamilton, 4½%, 1939-44.....	13,000 00	12,481 04
City of Hamilton, 5%, 1943-44.....	4,000 00	3,991 58
Town of Walkerville, 5%, 1959.....	99,932 40	96,787 93
City of Brantford, 5%, 1950-56.....	25,000 00	25,000 00
Town of Collingwood, 5%, 1942-43.....	57,000 00	55,635 05
Town of Collingwood, 5%, 1945-46.....	25,000 00	24,409 83
Town of Farnham, 5½%, 1945-59.....	30,000 00	31,125 46
Schools of Moncton, 5%, 1950.....	25,000 00	24,884 72
City of London, 4½%, 1944.....	50,000 00	47,676 92
Town of St. Michael, 6%, 1954.....	28,000 00	31,711 69
City of Brandon, 5%, 1945.....	19,496 00	19,402 39
Town of Montreal North, 6%, 1954.....	6,000 00	6,795 33
Village of Wheatley, 5½%, 1960.....	47,489 94	48,764 09
Village of Wheatley, 5½%, 1945.....	9,991 24	10,140 25
City of Montreal, 6%, 1941.....	100,000 00	100,479 82
Town of Timmins, 5½%, 1936.....	6,489 70	6,553 17
County of Peel, 5%, 1938.....	9,531 21	9,493 20
Town of Mount Forest, 5½%, 1936.....	1,206 34	1,206 34
Town of Perth, 5%, 1934.....	1,018 23	1,019 73
Town of Morrisburg, 4½%, 1934-45.....	6,873 88	6,628 46
Village of Markdale, 5%, 1937.....	2,816 40	2,824 48
City of Regina, 4½%, 1936.....	6,631 52	6,647 71
Town of New Liskeard, 5%, 1938.....	4,952 53	4,952 53
Town of Humboldt.....	42,600 96	42,600 96
Town of Battleford.....	13,851 48	13,851 48
Town of Macleod, 4%, 1974.....	29,446 68	29,446 68
Township of Teck, 6%, 1941-46.....	50,000 00	53,683 85
Town of Souris, 5%, 1941.....	12,946 47	12,804 87
Town of Bassano, 3%, 1975.....	6,866 27	6,866 27
Town of Taber, 4%, 1970.....	14,780 56	14,780 56
Town of Melville, 5½%, 1958.....	3,856 30	3,856 30
Town of Melfort, 8%, 1943.....	16,000 00	10,436 28
City of Red Deer, 6%, 1943.....	1,782 32	1,759 82
Town of Dauphin, 6%, 1934.....	1,038 99	1,035 00
Town of Walkerville, 5%, 1934-43.....	49,731 67	48,740 20
Township of Stamford, 5%, 1949-57.....	43,627 06	43,069 18
Township of Moore, 5½%, 1949.....	14,786 40	14,816 97
Town of Timmins, 5½%, 1959.....	20,404 23	20,825 81
Town of Birtle, 5¼%, 1949.....	13,500 00	13,500 00
Township of Scarborough, 5%, 1949.....	44,862 49	44,862 49
Township of Stamford, 5%, 1936-59.....	34,963 77	34,963 77
Town of Midland, 5%, 1949.....	9,294 19	9,294 19
Town of Capreol, 6%, 1956.....	30,000 00	31,636 54
City of Niagara Falls, 5%, 1938-43.....	4,599 24	4,570 10

\$13,977,775 17	\$14,001,487 41
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Sick Benefit Fund:

	Par Value	Book Value
Grand Trunk Railway (Dom. of Can. guar.), 7%, 1940.....	\$9,000 00	\$9,902 05
Province of Ontario, 5%, 1948.....	50,000 00	48,933 89
Town of Ridgetown, 4½%, 1934.....	896 75	901 47
Town of Indian Head, 5%, 1936.....	4,000 00	4,035 15
Rural Municipality of Rosemont, 5½%, 1933.....	400 00	400 94
Town of Dauphin, 6%, 1939-44.....	3,789 65	3,711 36
Schools of Coteau Ste. Pierre, 6%, 1955.....	9,000 00	9,000 00
Town of Orillia, 5%, 1944.....	23,581 24	22,500 12
City of Prince Albert, 4%, 1966.....	15,784 86	15,784 86
City of Edmonton, 7%, 1941.....	2,000 00	2,188 61
Roman Catholic Schools of River Ste. Pierre, 5½%, 1944.....	1,000 00	1,031 54
City of Lethbridge, 5½%, 1946.....	19,918 78	20,635 59
City of Jonquieres, 5½%, 1945.....	3,000 00	2,820 81
Town of Waterloo, 5¼%, 1938.....	2,843 50	2,883 49
City of Jonquieres, 5½%, 1951.....	1,000 00	922 23

Schedule "C"—Continued

Bonds and Debentures Owned (*not in default*)*Sick Benefit Fund—Continued:*

	Par Value	Cook Value
Town of Raymond, 5%, 1936.....	\$5,333 32	\$5,272 93
Town of Yorkton, 5%, 1933.....	684 62	678 24
Town of Eastview, 5%, 1944.....	9,000 00	8,258 81
Township of East York, 5%, 1949-59.....	144,304 21	140,559 28
Township of East York, 5%, 1949-58.....	22,357 42	21,776 26
City of Winnipeg, 6%, 1942.....	25,000 00	24,156 77
Township of North York, 5%, 1944.....	7,099 61	7,099 61
Town of Shoal Lake, 6%, 1934.....	639 40	628 26
Schools of Hull, 5½%, 1953.....	13,500 00	13,581 71
Town of La Salle, 5%, 1954.....	1,000 00	1,000 00
City of Edmonton, 5½%, 1947.....	4,000 00	4,125 55
Roman Catholic Schools of Bedford, 5½%, 1952.....	1,200 00	1,242 67
Village of Glencoe, 6%, 1942-55.....	5,000 00	5,011 99
City of Jonquiere, 5½%, 1949-51.....	1,000 00	905 24
Schools of Strathcona, 5%, 1939.....	1,166 68	1,166 68
Toronto Power Co., 4½%, 1941.....	48,666 66	44,776 05
Town of Pointe-aux-Trembles, 6%, 1953.....	9,000 00	9,808 03
City of St. Lambert, 5½%, 1954.....	1,000 00	1,045 21
City of Verdun, 5½%, 1954.....	1,000 00	1,053 40
Town of Ste. Rose, 6%, 1954.....	10,000 00	11,041 17
Town of Montreal East, 6%, 1954.....	1,000 00	1,113 91
Town of St. Pierre, 6%, 1956.....	2,000 00	2,274 60
Town of St. Michael, 6%, 1956.....	10,000 00	11,373 03
Town of Montreal East, 6%, 1955.....	1,000 00	1,135 75
Town of Pointe-aux-Trembles, 6%, 1941.....	10,808 20	11,553 45
City of Westmount, 5½%, 1944.....	25,000 00	24,245 96
City of Halifax, 6%, 1952.....	2,000 00	2,223 94
Town of St. Michael, 6%, 1954.....	1,000 00	1,132 54
Town of Montreal North, 6%, 1954.....	1,000 00	1,132 54
Village of Dundalk, 5%, 1939.....	1,882 03	1,882 03
Town of Melville, 5½%, 1958.....	15,351 15	15,351 15
Town of Souris, 5%, 1940.....	6,726 87	6,431 25
City of Red Deer, 6%, 1943.....	6,682 42	6,597 75
	<u>\$541,617 37</u>	<u>\$534,837 87</u>

Investments (*in default*), December 31, 1932*Sick Benefit Fund:*

	Par Value	Book Value
Rural Municipality of St. James, 5½%, 1956.....	\$2,911 99	\$2,911 99
Town of Qu'Appelle, 5%, 1935.....	2,666 84	2,689 17
Town of Greenfield Park, 5%, 1942.....	20,000 00	18,276 26
City of Swift Current, 3%, 1937.....	17,817 46	17,817 46
	<u>\$43,396 29</u>	<u>\$41,694 88</u>

Schedule "D"

Bonds and Debentures Owned (*in default*)*Insurance Fund:*

	Par Value	Book Value
Town of Canora, 5%, 1932.....	\$2,238 06	\$2,218 00
Rural Municipality of St. James, 5½%, 1956.....	46,688 01	46,688 01
Roman Catholic Schools, East Windsor, 5½%, 1945.....	26,500 00	26,304 95
Rural Municipality of Key West, 6%, 1932.....	650 00	654 62
Town of Magrath, 5%, 1933.....	1,641 25	1,612 66
Rural Municipality of Caledonia, 5%, 1932.....	1,200 00	1,195 68
City of Swift Current, 3%, 1937.....	21,000 00	21,000 00
Township of Sandwich East, 6½%, 1935.....	2,199 89	2,264 48
Schools of Ford City, 5½%, 1948-55.....	13,101 18	13,681 62
Burrard Inlet, Tunnel & Bridge Co. (guar. by District of North Vancouver), 6%, 1973.....	50,000 00	55,395 08
Burrard Inlet, Tunnel & Bridge Co. (guar. by District of North Vancouver), 5½%, 1945.....	10,000 00	10,142 93
City of Indian Head, 5%, 1946.....	10,000 00	9,620 40
Roman Catholic Schools of Chicoutimi, 5%, 1939.....	30,000 00	29,478 17
City of Swift Current, 3%, 1937.....	7,937 04	7,937 04
City of Swift Current, 3%, 1937.....	10,914 65	10,914 65
City of Swift Current, 3%, 1937.....	45,000 00	45,000 00
Schools of Windsor, 5½%, 1937.....	6,217 89	6,246 78
Schools of Windsor, 5½%, 1939.....	1,033 71	1,039 11
Schools of Windsor, 5½%, 1942-44.....	20,000 00	20,485 55
Township of Bagot, 5½%, 1956.....	32,300 00	33,413 51
Schools of Windsor, 5½%, 1940.....	14,000 00	14,000 00
Schools of Windsor, 5½%, 1953.....	1,000 00	1,012 49
Town of Estevan, 5%, 1941.....	4,842 14	4,801 20
Town of Redcliffe, 3%, 1975.....	14,019 85	14,019 85
Town of Outlook, 5%, 1932.....	382 10	378 01
School of Radville, 6%, 1932.....	700 00	698 73
Town of Watrous, 5½%, 1956.....	5,581 42	5,581 42
Town of Sandwich, 5¼%, 1959.....	37,939 50	39,157 86
	<u>\$423,232 46</u>	<u>\$431,088 93</u>

CANADIAN ORDER OF ODDFELLOWS

HEAD OFFICE, TORONTO, ONT.

Organized.—June, 1852. *Incorporated.*—September 11th, 1882

OFFICERS

D. W. Donaldson, Principal Officer, Calvin Davis, Im. Past Grand Master; George Sellor, Deputy Grand Master; Jas. Mellor and David T. Cooper, Grand Representatives; Robert Fleming, Secretary; W. H. Shaw, Treasurer.

Auditors.—W. L. Young and W. R. Day.

Actuary.—Sidney H. Pipe.

GOVERNING EXECUTIVE AUTHORITY

(as at date of filing statement)

Grand Master D. W. Donaldson, Toronto, Ont.; Im. Past Grand Master, Calvin Davis, Hamilton, Ont.; Deputy Grand Master, George Sellor, Montreal, Que.; Grand Secretary, Robert Fleming, Toronto, Ont.; Grand Treasurer, W. H. Shaw, Toronto, Ont.; Grand Representatives Jas. Mellor, Brantford, Ont.; David T. Cooper, Hamilton, Ont.

Summary of Funds

Balance of Funds—December 31, 1932:		
Mortuary Fund (including Building, Revenue and Contingent Accounts).....	\$366,956 68	
Sickness Fund.....	4,942 06	
Guarantee Fund.....	500 00	
Child Insurance Fund.....	227 90	
		\$372,626 64
Add Non-Ledger Assets.....		11,730 58
		\$384,357 22
Deduct due and accrued Liabilities (except Reserve).....	\$5,825 00	
Deduct unadmitted Assets.....	1,648 35	
		7,473 35
		\$376,883 87
† Reserve as per Actuary's Report.....		\$327,051 00
† Balance—Surplus of Assets over all Liabilities and Reserve.....		\$49,832 87

Statement for the Year Ending 31st December, 1932

Assets

Ledger Assets

Book value of real estate, office premises (less encumbrances).....	\$19,000 00
Mortgage loans on real estate, first mortgages.....	31,330 00
Loans and liens on policies.....	\$17,140 09
Book value of bonds, debentures and debenture stocks:	
Not in default.....	\$292,087 46
In default.....	12,155 39
	304,242 85
Cash on hand and in banks:	
On hand at Head Office.....	\$567 68
In chartered banks of Canada in Canada.....	53 82
	621 50
Amounts owing by lodges.....	292 29
Total Ledger Assets.....	\$372,626 64

Non-Ledger Assets

Interest due and accrued.....	\$9,533 08
Collections reported, but not received by Head Office.....	2,197 50
Total Non-Ledger Assets.....	\$11,730 58
Total Assets.....	\$384,357 22
Deduct Assets not admitted:	
Deficiency of market under book value of bonds and debentures in default...	\$1,648 35
Total Admitted Assets.....	\$382,708 87

† This reserve does not include reserves for Sickness and Funeral Benefits. There are only 23 members in the Sickness and Funeral Department. Reserves were last valued in 1930 and a surplus was then shown. Therefore the Surplus below includes the Reserve for the Sickness and Funeral Benefits and is actually then somewhat smaller.

Liabilities

Provision for unpaid claims, death benefits.....	\$5,825 00
Total Liabilities (except Reserve).....	\$5,825 00
Net Required Reserve, per Actuary's Report, for outstanding contracts of Mortuary Fund.....	\$327,051 00

Statement of Operation for Each Fund for the Year Ending 31st December, 1932**MORTUARY FUND**

(Including Building Revenue and Contingent Accounts)

Balance of Mortuary Fund (Ledger Assets), December 31st, 1931....	\$367,846 79	
Balance in Building Revenue Account, December 31st, 1931.....	1,060 27	
Balance in Contingent Account, December 31st, 1931.....	170 10	
		\$369,077 16
Income for the year:		
Mortuary Fund:		
Premiums (with extra dues, etc.).....	\$31,826 56	
Interest and rents.....	14,010 68	
	\$45,837 24	
Building Revenue Account:		
Rents.....	2,076 00	
		47,913 24
		\$416,990 40
Disbursements for the year:		
Mortuary Fund:		
Death claims.....	\$27,905 11	
Surrender Values.....	7,644 00	
	\$35,549 11	
Building Revenue Account:		
Sundry—Caretaking, \$2.08; Fuel, \$195.47; Repairs, \$60.75; Taxes, \$414.14, Insurance, \$27.00.....	905 36	
Contingent Account:		
N.Y. Exchange.....	2 27	
		36,456 74
		\$380,533 66
Transferred to General Fund.....		13,576 98
Balance of Fund (Ledger Assets), December 31st, 1932.....		\$366,956 68

SICKNESS FUND

Balance of Fund (Ledger Assets), December 31st, 1931.....	\$4,734 60
Income for the year:	
Premiums.....	\$87 32
Interest and rents.....	231 74
Interest earned not paid.....	8 12
Total Income.....	327 18
	\$5,061 78
Disbursements for the year:	
Sickness claims.....	119 72
Total Disbursements.....	\$119 72
Balance of Fund (Ledger Assets), 31st December, 1932.....	\$4,942 06

GUARANTEE FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$500 00
Income for the year:	
Cash from Lodges.....	\$171 00
Cash Interest on Investments.....	27 50
Total Income.....	198 50
	\$698 50
Deduct:	
Transfers to General Fund.....	\$198 50
	198 50
Balance of Fund (Ledger Assets), 31st December, 1932.....	\$500 00

CHILD'S INSURANCE FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$218 51
Income for the year:	
Assessments from Members.....	\$9 39
Total Income.....	9 39
Balance of Fund (Ledger Assets), 31st December, 1932.....	\$227 90

GENERAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....		\$1,305 94
Income for the year:		
Assessments, dues, fees and fines.....	\$3,620 40	
Other revenue (details) Registrations.....	69 50	
Sundries.....	8 00	
Sale of Goods.....	60 43	
Total Income.....		3,758 33
Disbursements for the year:		\$5,064 27
<i>Head Office Expenses:</i>		
Salaries.....	\$6,225 00	
Directors' fees.....	363 00	
Auditors' fees.....	200 00	
Actuaries' fees and expenses.....	350 00	
Travelling expenses.....	240 81	
Rents.....	1,200 00	
Printing and supplies.....	75 33	
Total.....		\$8,654 14
<i>Agency and Organization Expenses:</i>		
Commissions.....	\$186 25	
Salaries.....	4,770 00	
Travelling expenses.....	278 00	
Miscellaneous.....	170 76	
Total.....		5,405 01
<i>All Other Expenses:</i>		
Grand Officers' Bonds.....	\$33 00	
Fraternal and Field.....	975 03	
Legal fees.....	124 89	
Medical fees.....	200 00	
Taxes and licenses.....	196 36	
Telephone, telegrams and express.....	112 22	
Agency printing and stationery.....	56 71	
Honorarium Grand Master.....	250 00	
Presents—Sec. D. D. G. M.....	173 00	
Official publications.....	775 20	
Meeting of Supreme Body.....	1,327 29	
Miscellaneous.....	381 90	
Fraternal Association.....	175 00	
Total.....		4,780 60
Total Disbursements.....		18,839 75
Add Transfers from Guarantee Fund.....	\$198 50	
Mortuary Fund.....	13,576 98	
		\$13,775 48
Balance of Fund (Ledger Assets), 31st December, 1932.....		Nil

Exhibit of Policies (Mortuary)

Classification	Whole Life Continuous Premiums		Whole Life Limited Payment Premiums		Endowment Assurances	
	No.	Amount	No.	Amount	No.	Amount
At end of 1931.....	1,195	\$874,663 80	5	\$4,000 00	161	\$138,500 00
New issued.....	3	3,000 00	.....	.....	14	7,500 00
Old revived.....	3	1,330 00	.....	.....	.....	.....
Transferred to.....	.....	.....	.....	.....	.....	.....
Totals.....	1,201	\$878,993 80	5	\$4,000 00	175	\$146,000 00
Less ceased by:						
Death.....	29	\$21,066 61	.....	.....	.....	.....
Surrender.....	37	5,951 50	1	\$81 00	8	\$675 50
Lapse.....	19	9,885 00	2	1,500 00	22	18,250 00
Decrease.....	.....	23,716 89	.....	919 00	.....	7,824 50
Transferred from.....	.....	.....	.....	.....	2	2,000 00
Total ceased....	85	\$60,620 00	3	\$2,500 00	32	\$28,750 00
At end of 1932....	1,116	\$818,373 80	2	\$1,500 00	143	\$117,250 00

Exhibit of Policies Mortuary—Continued

Classification	20-Pay Life		Paid-Up		Totals		Total for the Province only	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
At end of 1931.	287	\$244,750 00	167	\$49,316 50	1,815	\$1,311,230 30	1,526	\$1,055,619 50
New issued...	18	14,250 00	...	.....	35	24,750 00	31	20,250 00
Old revived...	5	4,500 00	...	.....	8	5,830 00	8	5,830 00
Transferred to.	2	2,000 00	...	.....	2	2,000 00	2	2,000 00
Totals.....	312	\$265,500 00	167	\$49,316 50	1,860	\$1,343,810 30	1,567	\$1,083,699 50
Less ceased by:								
Death.....	...	.....	22	\$6,838 50	51	\$27,905 11	47	\$25,317 61
Surrender...	12	\$726 00	1	200 00	59	7,644 00	48	6,594 50
Lapse.....	76	63,750 00	3	700 00	122	94,085 00	73	53,585 00
Decrease.....	...	10,264 00	...	88 00	.....	42,812 39	.....	32,481 89
Transferred from.....	...	.....	...	.....	2	2,000 00	2	2,000 00
Total ceased..	88	\$74,750 00	26	\$7,826 50	234	\$174,446 50	170	\$119,979 00
At end of 1932.	224	\$190,750 00	141	\$41,490 00	1,626	\$1,169,363 80	1,397	\$963,720 50

Miscellaneous

What class or classes of members, if any, are entitled in event of discontinuance of premium payment to benefit thereafter? Paid-up policies.

Under what conditions as to membership, etc., are such benefits available? Death.

What is the nature of benefits so granted? Face value of policy.

Give particulars of any distribution of surplus during last three years. None.

Valuation Balance Sheet

MORTUARY DEPARTMENT

Liabilities

Reserve.....	\$327,051 00
Claims Unpaid.....	5,825 00
	<u>\$332,876 00</u>

Assets

Admitted Assets.....	\$360,353 41
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The ratio of assets to liabilities was 108.3 %.

The valuation basis was the Fraternal American Table with interest at 4 per cent. per annum.

The total amount of insurance was \$1,169,364.

No valuation was made of the Sickness department.

The valuation was made by Sidney H. Pipe, Fellow of the Actuarial Society of America.

Schedule "C"

Bonds and Debentures Owned by the Society (not in default)

Mortuary Fund:	Par Value	Book Value
School District of Norquay, Sask., 6 %, 1947.....	\$3,500 00	\$4,003 18
Township of Teck, Ont., 6 %, 1933.....	2,863 93	2,863 93
Rural Municipality of Woodlea, Man., 6 %, 1936.....	12,882 18	13,196 06
Town of Kerrobert, Sask., 6 %, 1933.....	11,124 52	11,777 59
Village of Crystal Beach, Ont., 5 ½ %, 1936.....	1,235 65	1,213 96
School District of East Kildonan, Man., 6 %, 1945.....	2,000 00	1,916 21
School District of Falher Consolidated, Alta., 6 ½ %, 1945.....	12,133 30	12,792 27
Town of Melfort, Sask., 6 %, 1942.....	5,000 00	5,169 36
Village of St. Romauld, Que., 5 %, 1939.....	5,000 00	5,034 77
City of North Battleford, Sask., 5 ½ %, 1953.....	9,733 33	10,360 21
Town of Watrous, Sask., 5 ½ %, 1956.....	8,656 31	8,656 31
Town of Watrous, Sask., 5 ½ %, 1956.....	12,513 45	12,513 45
Township of Calvert, Ont., 5 ½ %, 1952.....	12,000 00	12,715 57
Township of Calvert, Ont., 5 ½ %, 1955.....	7,000 00	7,373 63
Town of Glace Bay, N.S., 6 %, 1950.....	22,000 00	24,591 21
Town of Vegreville, Alta., 6 %, 1952.....	13,324 37	14,731 42
School District of East Kildonan, Man., 6 %, 1956.....	4,500 00	4,909 77
School District of East Kildonan, Man., 6 %, 1951.....	19,000 00	20,687 60
Town of East End, Sask., 6 %, 1937.....	1,716 96	1,745 39
School District of The Pas, Man., 6 %, 1959.....	27,000 00	30,434 02
Township of Teck, Ont., 6 %, 1940.....	4,749 49	4,963 24
School District of North Kildonan, Man., 6 %, 1962.....	5,000 00	5,440 85
Town of Dryden, Ont., 5 ½ %, 1950.....	1,000 00	1,058 45
Rural Municipality of East Kildonan, Man., 6 %, 1942.....	3,000 00	3,109 85
Rural Municipality of North Kildonan, Man., 6 %, 1945.....	5,000 00	5,275 12
School District of Denzil, Man., 6 %, 1949.....	9,134 56	9,829 17

Schedule "C"—Continued

Bonds and Debentures Owned by the Society (*not in default*)

<i>Mortuary Fund—Continued:</i>		
	Par Value	Book Value
School District of Smiley Consolidated, Sask., 6%, 1950.....	\$3,775 98	\$4,076 62
School District of Smiley Consolidated, Sask., 6%, 1950.....	9,440 00	10,191 56
Town of Drumheller, Man., 6%, 1949.....	13,701 67	14,606 93
Township of Teck, Ont., 6%, 1949.....	18,194 02	19,897 62
Town of Sydney Mines, N.S., 6%, 1941.....	2,000 00	2,108 79
	<u>\$268,179 72</u>	<u>\$287,244 11</u>
<i>Sick Benefit Fund:</i>		
Town of Sydney Mines, N.S., 5½%, 1944.....	\$1,000 00	\$1,000 00
Town of Hawkesbury, Ont., 6%, 1939.....	1,000 00	1,028 41
City of Sault Ste. Marie, Ont., 5%, 1940.....	1,000 00	966 60
City of Sault Ste. Marie, Ont., 5%, 1941.....	1,400 00	1,348 34
	<u>\$4,400 00</u>	<u>\$4,343 35</u>
<i>Guarantee Fund:</i>		
Town of Sydney Mines, N.S., 5½%, 1944.....	\$500 00	\$500 00
Total not in default.....	<u>\$273,079 72</u>	<u>\$292,087 46</u>

Schedule "D"

Bonds and Debentures Owned by the Society (*in default*)

	Par Value	Book Value
Town of Sandwich, Ont., 5½%, 1942.....	\$1,000 00	\$1,020 69
Town of Sandwich, Ont., 5½%, 1943.....	1,000 00	1,022 05
School District of Beaver Hills, Sask., 6%, 1941.....	2,521 17	2,493 96
School District of Delisle Town, Man., 5½%, 1941.....	7,509 44	7,618 69
Total in default.....	<u>\$12,030 61</u>	<u>\$12,155 39</u>

CANADIAN WOODMEN OF THE WORLD*

HEAD OFFICE, LONDON, ONT.

Officers.—Head Consul Commander, Clair Jarvis, London; Head Clerk, J. Manning, London; Head Banker, J. H. Saunders, London; Head Adviser, Lieutenant Chas. E. Hanna, Belleville, Ont.; Head Managers, H. H. McHattie, J. Clouston, H. Hass; Head Physician, J. L. Huffman, M.D., London; Head Escort, H. Durrant, Toronto; The Head Watchman, N. Stauffer; Head Sentry, J. Bradford; Niagara Falls, Ont.; Past Head Consul, D. Cinnamon, Lindsay, Ont.

Chief or General Agent in Ontario.—John Manning, London, Ont.

	ASSETS	PREMIUMS WRITTEN—CLAIMS INCURRED
Assets.....	\$1,944,371	Premiums—Ontario (net)..... \$196,191
Ontario insurance in force (gross)...	3,293,470	Premiums—Canada (net)..... 221,470
Canadian insurance in force (gross)...	4,196,150	Benefits paid—Ontario (net).... 111,652
		Benefits paid—Canada (net).... 145,698

CATHOLIC ORDER OF FORESTERS*

HEAD OFFICE, CHICAGO, ILLINOIS

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—M. J. Barry, 19 Goodwood St., Toronto, Ont.

Chief or General Agent in Ontario.—M. J. Barry, Toronto, Ont.

	ASSETS	PREMIUMS WRITTEN—CLAIMS INCURRED
Assets.....	\$28,800,467	Premiums—Ontario (net)..... \$119,517
Ontario insurance in force (gross)...	3,821,500	Premiums—Canada (net)..... 355,970
Canadian insurance in force (gross)...	14,750,290	Premiums—Total (net)..... 3,929,162
Total insurance in force (gross)...	113,149,610	Benefits paid—Ontario (net).... 87,030
		Benefits paid—Canada (net).... 390,976
		Total benefits paid (net)..... 2,141,184

*See note on page 1.

GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA*

HEAD OFFICE, MONTREAL, QUEBEC

Officers.—Grand President, F. J. Curran, K.C., Montreal; Grand Secretary, H. A. Fyland, Montreal.

Directors.—C. A. Pariseault, K.C., Montreal; W. J. Sutherland, Smith's Falls, Ont.; Albon Gillis, Summerside, P.E.I.

Chief or General Agent in Ontario.—Jno. F. Boland, 401 Reford Building, Toronto, Ont.

Assets.....	\$1,532,601
Ontario insurance in force (gross) ..	1,569,282
Canadian insurance in force (gross)	4,137,172

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$46,494
Premiums—Canada (net).....	118,204
Benefits paid—Ontario (net).....	70,064
Benefits paid—Canada (net).....	162,066

CIVIL SERVICE MUTUAL BENEFIT SOCIETY

OTTAWA, ONTARIO

Organized.—1872. *Incorporated.*—1893

OFFICERS

President, A. G. Kingston; Secretary, J. J. McGill; Treasurer, A. W. Grant.

Auditors.—P. E. S. Brodeur and J. M. Somerville.

Actuary.—A. D. Watson, B.A.

GOVERNING EXECUTIVE AUTHORITY

(as at date of filing statement)

One representative on the Board of Management from each Department of the Government.

Statement for the Year Ending 31st December, 1932

Assets

Ledger Assets

Premium loans on policies with accrued interest.....		\$531 76
Book value of bonds, debentures and debenture stocks:		
Not in default.....	\$116,269 93	
In default.....	3,457 08	
		119,727 01
Cash in chartered banks of Canada.....		459 89
Total Ledger Assets.....		\$120,718 66

Non-Ledger Assets

Interest accrued.....		\$1,838 57
Other Non-Ledger Assets, viz.: Assessments overdue.....		125 27
Total Non-Ledger Assets.....		\$1,963 84
Total Assets.....		\$122,682 50
Deduct Assets not admitted: Deficiency of market under book value of bonds and debentures in default.....		\$882 08
Total Admitted Assets.....		\$121,800 42

Liabilities

Premiums paid in advance.....		\$44 60
Special Reserve for Contingencies.....		500 00
Total Liabilities (except Reserve).....		\$544 60
Net Required Reserve, per Actuary's Report, for outstanding contracts of:		
Mortuary Fund Normal Amounts Assured.....	\$73,637 00	
Bonuses.....	18,864 00	
Special reserve for waiver of premiums.....	2,150 00	
Total Reserve.....		\$94,651 00

Statement of Operations of Each Fund for the Year Ending 31st December, 1932

MORTUARY FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$110,530 81
Income for the year:	
Premiums (with extra dues, etc.).....	\$11,300 27
Interest.....	5,398 85
Profit on sale of securities.....	350 77
Premiums on interest coupons payable in United States funds...	136 91
Total Income.....	\$17,186 80
	<u>\$127,717 61</u>
Disbursements for the year:	
Death claims.....	\$3,150 00
Revisionary Bonuses.....	286 50
Surrender values.....	970 36
Loss on sale of securities.....	134 94
Total Disbursements.....	\$4,541 80
	<u>\$123,175 81</u>
Deduct:	
Borrowed money repaid.....	\$1,825 00
Transfers to General Fund.....	632 15
	<u>\$2,457 15</u>
Balance of Fund (Ledger Assets) 31st December, 1932.....	<u><u>\$120,718 66</u></u>

GENERAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	Nil
Disbursements for the year:	
Head Office Expenses:	
Salaries.....	\$400 00
Printing and supplies.....	50 18
Total.....	\$450 18
All Other Expenses:	
Licenses and filing fee.....	\$55 00
Rent of deposit box and bank charges.....	126 97
Total.....	181 97
Total Disbursements.....	<u>\$632 15</u>
Add Transfers from Mortuary Fund.....	<u>\$632 15</u>
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u><u>Nil</u></u>

Exhibit of Policies (Mortuary)

Classification	Whole Life Continuous Premiums		Bonus Additions	Totals	
	No.	Amount		No.	Amount
At end of 1931.....	1,297	\$551,800 00	\$39,275 00	1,297	\$591,075 00
New issued.....	72	34,000 00	5,228 00	72	39,228 00
Old increased.....		1,000 00			1,000 00
Totals.....	1,369	\$5,868 00	\$44,503 00	1,369	\$631,303 00
Less ceased by:					
Death.....	8	\$3,150 00	\$286 50	8	\$3,436 50
Surrender.....	10	4,750 00	472 50	10	5,222 50
Lapse.....	2	750 00	Nil	2	750 00
Total ceased.....	20	\$8,650 00	\$759 00	20	\$9,409 00
At end of 1932.....	1,349	\$578,150 00	\$43,744 00	1,349	\$621,894 00

Miscellaneous

What class or classes of members, if any, are entitled in event of discontinuance of premium payment to benefit thereafter? Those who have retired from the Civil Service.

Under what conditions as to membership, etc., are such benefits available? All such members may benefit.

What is the nature of benefits so granted? Cash Surrender value or equivalent paid-up policy.

Give particulars of any distribution of surplus during last three years—Revisionary bonus addition of 1 per cent. per annum.

Valuation Summary, December, 31st, 1932

Attained Ages	Amount of Benefits	Value of Benefits	Monthly Rates Valued	Value of Monthly Rates	Net Liability	Amount of Bonus Additions	Net Liability for Bonus
	\$	\$	\$ c.	\$	\$	\$	\$
20-24.....	23,000	5,364	20 89	4,899	465	218	51
25-29.....	26,500	6,728	26 18	5,976	752	463	119
30-34.....	66,750	19,576	73 83	15,959	3,617	3,038	895
35-39.....	114,750	37,762	140 27	28,771	8,991	7,040	2,322
40-44.....	132,500	49,544	184 57	35,309	14,235	9,908	3,703
45-49.....	84,700	36,082	136 01	23,844	12,238	7,627	3,250
50-54.....	63,950	30,814	118 95	18,833	11,981	6,482	3,127
55-59.....	38,350	20,833	78 57	10,962	9,871	4,745	2,579
60-64.....	15,450	9,399	34 17	4,089	5,310	2,157	1,314
65-69.....	6,950	4,705	17 15	1,692	3,013	1,174	795
70-74.....	2,750	2,039	8 43	663	1,376	465	345
75-79.....	1,100	902	3 50	196	706	189	155
80-84.....	1,200	1,046	3 23	125	921	204	178
85-89.....	200	180	60	19	161	34	31
Total...	578,150	224,974	846 35	151,337	73,637	43,744	18,864

The above valuation was made on the following basis, namely, the National Fraternal Congress Table of Mortality and 4 per cent. interest. The monthly rates valued were less than the rates payable by the following amounts: \$200.00 certificate, 4 cents; \$250.00, 5 cents; \$500.00, 10 cents. The valuation was made by A. D. Watson, B.A.

Schedule "C"

Bonds and Debentures Owned by the Society (*not in default*)

	Par Value	Book Value
Province of Alberta, 6%, 1936.....	\$2,000 00	\$2,025 11
Province of Manitoba, 5½%, 1955.....	1,000 00	987 16
Province of Manitoba, 5½%, 1955.....	2,000 00	1,961 64
Province of Manitoba, 5½%, 1955.....	3,000 00	2,904 98
Province of Ontario, 6%, 1943.....	1,000 00	1,024 27
Hydro-Electric (Ontario), 6%, 1941.....	1,000 00	983 71
The Pas (Manitoba), 5%, 1936.....	1,000 00	991 09
Calgary Schools, 4½%, 1944.....	2,000 00	1,910 58
Edmonton Schools, 5%, 1953.....	1,000 00	1,000 00
Grand Mere School, 5%, 1952.....	1,000 00	1,018 78
Essex Border, 5½%, 1948.....	1,000 00	1,000 00
St. John Drydock & Shipbuilding Co., 5½%, 1939.....	1,000 00	1,021 90
St. John Drydock & Shipbuilding Co., 5½%, 1939.....	1,051 12	1,072 51
St. John Drydock & Shipbuilding Co., 5½%, 1939.....	1,000 00	971 76
St. John Drydock & Shipbuilding Co., 5½%, 1947.....	2,000 00	2,093 88
St. John Drydock & Shipbuilding Co., 5½%, 1949.....	2,000 00	2,010 99
St. John Drydock & Shipbuilding Co., 5½%, 1949.....	252 42	234 32
St. John Drydock & Shipbuilding Co., 5½%, 1949.....	2,000 00	2,044 46
St. John Drydock & Shipbuilding Co., 5½%, 1949.....	1,000 00	925 88
St. John Drydock & Shipbuilding Co., 5½%, 1950.....	1,000 00	1,034 79
St. John Drydock & Shipbuilding Co., 5½%, 1950.....	1,000 00	1,030 72
St. John Drydock & Shipbuilding Co., 5½%, 1952.....	1,000 00	1,043 38
St. John Drydock & Shipbuilding Co., 5½%, 1953.....	1,000 00	1,012 47
St. John Drydock & Shipbuilding Co., 5½%, 1956.....	2,000 00	2,101 79
St. John Drydock & Shipbuilding Co., 5½%, 1957.....	1,000 00	935 68
Burrard Drydock, 5%, 1939.....	1,000 00	1,000 00
Brandon, Man., 4½%, 1952.....	1,000 00	870 48
Buckingham, Que., 5%, 1938.....	1,000 00	997 63
Calgary, Alta., 5%, 1935.....	1,000 00	998 84
Calgary, Alta., 4½%, 1942.....	973 34	928 03
Carleton County, Ont., 5%, 1936.....	1,000 00	985 78
Carleton County, Ont., 6%, 1939.....	1,490 13	1,546 07
Carleton County, Ont., 6%, 1940.....	1,000 00	969 19
Carleton Place, Ont., 5%, 1942.....	900 00	886 10
Drummondville, Que., 5%, 1955.....	1,000 00	1,000 00
East York Township, Ont., 5%, 1939.....	1,000 00	1,000 00
Edmonton, Alta., 5½%, 1964.....	1,000 00	1,062 38
Edmonton, Alta., 5½%, 1945.....	1,000 00	1,041 34
Edmonton, Alta., 5½%, 1947.....	1,000 00	1,045 87
Edmonton, Alta., 4½%, 1951.....	1,000 00	940 11
Estevan, Sask., 5%, 1943.....	1,097 69	1,010 22
Etobicoke Township, Ont., 5%, 1935.....	1,000 00	1,005 53
Fort William, Ont., 6%, 1950.....	1,000 00	1,109 53
Fort William, Ont., 5%, 1940.....	1,000 00	984 67
Galt, Ont., 6%, 1940.....	1,000 00	1,075 51
Glance Bay, N.S., 5%, 1942.....	1,000 00	992 24
Hamilton, Ont., 6%, 1954.....	1,000 00	1,006 02
Hull, Que., 4½%, 1941.....	1,000 00	964 12
Hull, Que., 5½%, 1952.....	1,000 00	1,042 75
Hull, Que., 5%, 1942.....	1,000 00	1,015 74
Kitchener, Ont., 5%, 1949.....	606 57	606 57
Kitchener, Ont., 5%, 1948.....	434 83	434 83
Montreal, Que., 6%, 1940.....	1,000 00	1,000 00
Montreal East, Que., 6%, 1954.....	2,000 00	2,194 35
Newmarket, Ont., 5%, 1946.....	1,000 00	1,020 22
New Westminster, B.C., 4½%, 1941.....	3,000 00	2,892 35
Niagara Falls, Ont., 5½%, 1952.....	690 38	707 28

Schedule "C"—Continued

Bonds and Debentures Owned by the Society (*not in default*)

	Par Value	Book Value
North Bay, Ont., 5 1/2 %, 1945.....	\$2,000 00	\$2,085 03
North Bay, Ont., 6 %, 1962.....	1,000 00	993 12
North Bay, Ont., 5 1/2 %, 1939.....	2,000 00	2,052 52
Oshawa, Ont., 5 %, 1944.....	2,000 00	1,964 62
Ottawa, Ont., 6 %, 1939.....	882 18	913 31
Penticton, B.C., 6 %, 1939.....	1,000 00	945 40
Point Grey, B.C., 5 %, 1938.....	1,000 00	1,000 00
Regina, Sask., 5 1/2 %, 1952.....	2,000 00	1,964 82
Rockliffe Park, Ont., 5 1/2 %, 1950.....	6,283 59	6,405 73
Saskatoon, Sask., 5 1/2 %, 1949.....	1,676 47	1,640 27
Saskatoon, Sask., 6 1/2 %, 1940.....	1,000 00	1,086 35
Saskatoon, Sask., 5 %, 1939.....	2,000 00	1,956 63
Sault Ste. Marie, Ont., 5 1/2 %, 1941.....	1,000 00	1,030 79
Seaforth, Ont., 5 %, 1948.....	2,000 00	2,022 00
Shawinigan Falls, Que., 5 %, 1949.....	1,000 00	1,000 00
Sherbrooke, Que., 5 %, 1943.....	500 00	490 01
Smith Falls, Ont., 5 %, 1938.....	2,000 00	2,000 00
St. John, N.B., 6 %, 1947.....	1,000 00	995 22
St. Lambert, Que., 5 %, 1950.....	1,000 00	1,000 00
St. Lambert, Que., 6 %, 1938.....	3,000 00	3,000 00
Stratford, Ont., 5 %, 1939.....	1,000 00	1,000 00
Sudbury, Ont., 5 %, 1937.....	1,000 00	984 82
Three Rivers, Que., 5 1/2 %, 1964.....	1,000 00	1,062 38
Three Rivers, Que., 5 1/2 %, 1947.....	1,000 00	1,009 97
Toronto, Ont., 6 %, 1947.....	1,000 00	1,082 62
Toronto, Ont., 6 %, 1939.....	1,000 00	1,000 00
Toronto, Ont., 6 %, 1939.....	1,000 00	1,000 00
Toronto (New), Ont., 6 %, 1936.....	1,000 00	1,034 02
Vancouver, B.C., 3 1/2 %, 1944.....	1,000 00	870 01
Victoria, B.C., 5 1/2 %, 1942.....	3,000 00	2,943 56
Weston, Ont., 5 1/2 %, 1943.....	1,000 00	1,029 12
Winnipeg, Man., 6 %, 1940.....	1,000 00	1,032 01
	<u>\$115,838 72</u>	<u>\$116,269 93</u>

Schedule "D"

Bonds and Debentures Owned by the Society (*in default*)

	Par Value	Book Value
Sandwich West Township, Ont., 5 1/2 %, 1944.....	\$1,000 00	\$978 54
Sandwich West Township, Ont., 5 1/2 %, 1944.....	1,000 00	978 54
St. James, Municipality of, Man., 5 1/2 %, 1956.....	1,000 00	1,000 00
St. James, Municipality of, Man., 5 1/2 %, 1956.....	500 00	500 00
Total.....	<u>\$3,500 00</u>	<u>\$3,457 08</u>

COMMERCIAL TRAVELLERS ASSOCIATION OF CANADA*

HEAD OFFICE, TORONTO, ONT

Officers.—President, G. F. Campbell, Toronto; 1st Vice-President, D. R. McKenzie, Toronto; 2nd Vice-President, A. E. Gynn, Toronto; Treasurer, F. J. Zammers, Toronto; Secretary, J. Rutherford, Toronto.

Directors.—J. H. Dodgson, J. Curtis, C. E. Fice, H. F. Tindale, H. H. Deedman, W. R. Madill, G. A. Henderson, W. O. Costello, J. J. Galway, A. V. Peacock, F. A. Connolly, E. H. Hender, W. L. Stern, S. Stroud, H. G. Wright, A. L. Jefferies, J. M. Taylor, F. S. Urstadt, H. W. Robertson, W. J. Hopwood, C. B. Staufer, E. L. Peirce, F. W. Sterling, F. E. Scherer, D. J. Waterous, W. Williamson, A. E. Merritt, F. L. De Wolfe, L. M. Ross, H. E. Miller, H. H. W. Nesbitt.

		PREMIUMS WRITTEN—CLAIMS INCURRED
Assets.....	\$3,265,500	Premiums—Ontario (net)..... \$103,290
Ontario insurance in force (gross)...	\$9,960	Premiums—Canada (net)..... 121,517
Total insurance in force (gross)....	\$11,974	Benefits paid—Ontario (net).... 118,303
		Total benefits paid (net)..... 172,699

HAMILTON FIREMAN'S BENEFIT FUND

HEAD OFFICE, HAMILTON, ONT.

Incorporated.—December 14th, 1910

OFFICERS

Chairman, Edmund Nixon; Secretary, Jas. Cochran; Treasurer, W. T. James; Assistant Treasurer, B. McSweeney.

Auditor.—C. H. Watson (City Auditor).

Actuary.—L. K. File.

GOVERNING EXECUTIVE AUTHORITY

(As at date of filing statement)

Edmund Nixon, Jas. Cochran, W. T. James, B. McSweeney, R. Aitchison, K. Cassel, W. Kirkcaldy, J. Shea.

*See note on page 1.

†Number of certificates.

Statement for the Year Ending 31st December, 1932

Assets

Ledger Assets

Book value of bonds, debentures and debenture stocks not in default.....	\$449,760 31
Cash in chartered banks of Canada in Canada.....	1,378 80
Notes.....	535 69
Total Ledger Assets.....	<u>\$451,674 80</u>

Liabilities†

Statement of Operations of Each Fund for the Year Ending 31st December, 1932

BENEFIT FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$412,832 71
Income for the year:	
Assessments, etc.....	\$25,982 21
Interest.....	20,593 76
Donations, etc.....	207 58
Premium on coupons.....	<u>\$200 62</u>
Total Income.....	46,984 17
Disbursements for the year:	
Death claims.....	\$1,100 00
Pensions.....	<u>6,325 65</u>
Total Disbursements.....	7,425 65
	<u>\$452,391 23</u>
Deduct:	
Transfers to General Fund.....	716 43
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>\$451,674 80</u>

GENERAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	Nil
Disbursements for the year:	
Rents.....	\$25 00
Salaries.....	300 00
Licenses.....	50 00
Insurance.....	40 00
Miscellaneous.....	99 63
Loss on sale of securities.....	<u>201 80</u>
Total Disbursements.....	\$716 43
Add Transfers from Benefit Fund.....	<u>\$716 43</u>
Balance of Fund (Ledger Assets), 31st December, 1932.....	Nil

Schedule "C"

Bonds and Debentures Owned by the Society (*not in default*)

	Par Value	Book Value
City of Hamilton, 4½%, 1936-1958.....	\$180,000 00	
City of Hamilton, 5%, 1936-1958.....	90,000 00	
City of Hamilton, 5½%, 1936-1958.....	45,016 41	
City of Hamilton, 6%, 1936-1958.....	44,779 52	\$358,473 89
Town of Burlington, 6%, 1934-1940.....	5,599 70	5,599 70
Hamilton Separate Schools, 6%, 1951.....	5,000 00	5,390 00
Town of Thorold, 6%, 1933.....	2,062 17	2,103 82
City of Belleville, 6%, 1942.....	5,000 00	5,301 00
Province of Saskatchewan, 6%, 1952.....	1,000 00	980 00
City of Toronto, 6%, 1940-49.....	13,000 00	
City of Toronto, 5½%, 1940-49.....	1,000 00	15,150 90
Canadian National Railways, 4½%, 1951.....	30,000 00	29,475 00
City of St. Catharines, 5%, 1938.....	5,000 00	4,751 00
Dominion of British Columbia, 6%, 1947.....	1,000 00	1,017 50
Dominion of Canada, 4%, 1952.....	3,000 00	
Province of Ontario, 6%, 1943.....	2,000 00	4,839 00
Province of Ontario, 5%, 1959.....	5,000 00	
Province of Ontario, 4%, 1952.....	2,000 00	
Ontario Hydro-Electric, 4¾%, 1970.....	3,000 00	9,541 00
Province of Manitoba, 6%, 1947.....	5,000 00	5,137 50
	<u>2,000 00</u>	<u>2,000 00</u>
	<u>\$450,457 80</u>	<u>\$449,760 31</u>

†For last actuarial report, see report of business for 1927. See Insurance Act, R.S.O. 1927, c. 222, secs. 220 (4) and 234, re societies with membership limited to government or municipal employees.

THE HAMILTON POLICE BENEFIT FUND

HEAD OFFICE, HAMILTON, ONT.

Incorporated.—July 1st, 1893

OFFICERS

Chairman, Charles Boecker; Secretary, James McKay; Treasurer, David Coulter; Committee, Digby Sharp, John Duffy, Wm. Manson, Albert Goddard, Wm. Davidson.

Statement for the Year Ending 31st December, 1932

Assets

Ledger Assets

Mortgage loans on real estate, first mortgages.....	\$33,000 00
Book value of bonds, debentures and debenture stocks not in default.....	376,386 30
Cash in chartered banks of Canada in Canada.....	3,853 44
Total Ledger Assets.....	\$413,239 74

Liabilities†

Statement of Operations of Each Fund for the Year Ending 31st December, 1932

BENEFIT FUND

Balance of Fund (Ledger Assets) 31st December, 1931.....	\$383,172 83
Income for the year:	
Assessment, dues and fees.....	\$20,486 06
Interest and exchange.....	20,233 43
Donations.....	551 06
Inquest fees.....	151 50
Total Income.....	41,422 05
	\$424,594 88
Disbursements for the year:	
Pensions.....	\$8,931 14
Death claims.....	1,725 00
Total Disbursements.....	10,656 14
	\$413,938 74
Deduct:	
Transfers to General Fund.....	\$699 00
Balance of Fund (Ledger Assets) 31st December, 1932.....	\$413,239 74

GENERAL FUND

Balance of Fund (Ledger Assets) 31st December, 1931.....	Nil
Disbursements for the year:	
Printing.....	\$36 40
Salaries.....	200 00
Auditors' fees.....	40 00
Actuaries' fees.....	250 00
License fees.....	50 00
Tax on bonds.....	103 60
Miscellaneous.....	19 00
Total Disbursements.....	\$699 00
Add:	
Transfers from Benefit Fund.....	699 00
Balance of Fund (Ledger Assets) 31st December, 1932.....	Nil

†For last actuarial report, see report of business for 1931. See Insurance Act, R.S.O. 1927, c. 222, secs. 220 (4) and sec. 234, re societies with membership limited to government or municipal employees.

Schedule "C"

Bonds and Debentures Owned by the Society (*not in default*)

	Par Value	Book Value
City of Hamilton, 4½%, 1945.....	\$8,000 00	\$8,000 00
City of Hamilton, 4½%, 1945.....	8,000 00	8,000 00
City of Hamilton, 4½%, 1947.....	1,000 00	1,000 00
City of Hamilton, 4½%, 1944.....	563 75	563 75
City of Hamilton, 4½%, 1948.....	2,000 00	2,000 00
City of Hamilton, 4½%, 1944.....	2,000 00	2,000 00
City of Hamilton, 4½%, 1946.....	2,000 00	2,000 00
City of Hamilton, 4½%, 1945.....	2,000 00	2,000 00
City of Hamilton, 4½%, 1945.....	1,000 00	1,000 00
Township of Burford, 6%, 1944/6.....	5,000 00	5,000 00
Province of Ontario, 5%, 1948.....	1,000 00	1,000 00
Province of Ontario, 5½%, 1946.....	5,000 00	5,000 00
Province of British Columbia, 4½%, 1948.....	4,000 00	4,000 00
Province of British Columbia, 6%, 1947.....	10,000 00	10,000 00
Township of Barton, 5½%, 1943.....	6,500 00	6,500 00
City of Toronto, 5½%, 1950.....	6,000 00	6,000 00
Montreal Protestant School Board, 5%, 1956.....	11,000 00	11,000 00
Town of New Toronto, 5%, 1944.....	18,185 87	18,185 87
Town of New Toronto, 5%, 1944.....	2,309 04	2,309 04
Grand Trunk Pacific Railway, 4%, 1939.....	972 00	972 00
Town of Three Rivers, 5½%, 1947.....	10,000 00	10,000 00
City of Shawinigan Falls, 4½%, 1963.....	23,000 00	23,000 00
City of Belleville, 5%, 1960.....	10,000 00	10,000 00
City of Belleville, 5%, 1943.....	5,000 00	5,000 00
City of Regina, 4½%, 1959.....	5,000 00	5,000 00
City of Port Arthur, 5%, 1940/43.....	9,730 65	9,730 65
Province of Saskatchewan, 5%, 1959.....	7,000 00	7,000 00
Province of Saskatchewan, 4½%, 1955.....	10,000 00	10,000 00
Town of Pointe Claire, 5%, 1944.....	7,000 00	7,000 00
Township of Etobicoke, 5%, 1936-56.....	5,251 82	5,251 82
City of Saskatoon, 4½%, 1961.....	5,000 00	5,000 00
City and County of St. John, N.B., 4½%, 1971.....	10,000 00	10,000 00
Town of Hanover, 5%, 1952-55.....	3,281 70	3,281 70
City of Fort William, 4½%, 1956.....	19,000 00	19,000 00
Hydro-Electric Power Commission of Ontario, 4¾%, 1970.....	4,000 00	4,000 00
Province of New Brunswick, 5½%, 1950.....	14,000 00	14,000 00
Province of Manitoba, 5½%, 1955.....	27,000 00	27,000 00
Hydro-Electric Power Commission of Ontario, 3½%, 4, 5%, 1952..	38,000 00	38,000 00
Province of New Brunswick, 5%, 1957.....	9,000 00	9,000 00
City of Verdun School Com., 5%, 1968.....	15,000 00	15,000 00
Corporation of Point Grey (Vancouver), 5%, 1943.....	15,000 00	15,000 00
City of Guelph, 5½%, 1942.....	5,000 00	5,000 00
City of Ottawa Roman Catholic Schools, 6%, 1962.....	5,000 00	5,000 00
Canadian Northern Pacific Railway, 4½%, 1950.....	31,005 53	31,005 53
Village of Forest Hill, 5%, 1952.....	8,300 07	8,300 07
		\$397,100 43
Less Adjustment to actual Cost Price.....		20,714 13
Total.....	\$397,100 43	\$376,386 30

INDEPENDENT ORDER OF FORESTERS*

HEAD OFFICE, TORONTO, ONT.

Officers.—Supreme Chief Ranger, Frank E. Hand, Toronto; Past Supreme Chief Ranger, Victor Morin, Montreal; Vice-Supreme Chief Ranger, John H. Laughton, London; Supreme Secretary, John F. Lang, Toronto; Supreme Treasurer, Alex. Stewart, Toronto; Supreme Physician, Dr. C. B. Dickson, Los Angeles, Cal.; Supreme Councilmen, J. J. Rossbottom, New York, N.Y.; T. H. Saunders, Toronto; Supreme Counsellor, W. H. Miller.

Assets.....	\$48,962,320	PREMIUMS WRITTEN—CLAIMS INCURRED	
Ontario insurance in force (gross).....	31,107,100	Premiums—Ontario.....	\$815,613
Canadian insurance in force (gross).....	47,552,154	Premiums—Canada.....	1,213,967
Total insurance in force (gross).....	152,554,483	Premiums—Total.....	5,626,765
		Benefits paid—Ontario (net).....	1,200,554
		Benefits paid—Canada (net).....	1,770,602
		Total benefits paid (net).....	6,056,368

JEWISH NATIONAL WORKERS' ALLIANCE OF AMERICA*

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—M. L. Brown, 159 Craig St., Montreal, Que.

Chief or General Agent in Ontario.—H. M. Kirshenbaum, 382 College St., Toronto.

Assets.....	\$441,708	PREMIUMS WRITTEN—CLAIMS INCURRED	
Ontario insurance in force (gross).....	143,600	Premiums—Ontario (net).....	\$5,251
Canadian insurance in force (gross).....	312,700	Premiums—Canada (net).....	8,759
Total insurance in force (gross).....	3,436,600	Premiums—Total (net).....	118,108
		Benefits paid—Ontario (net).....	1,539
		Benefits paid—Canada (net).....	2,339
		Total benefits paid (net).....	54,133

*See note on page 1.

KNIGHTS OF COLUMBUS*

HEAD OFFICE, NEW HAVEN, CONNECTICUT

Principal Office in Canada, Granby, Que.

Manager or Chief Executive Officer in Canada.—Dr. Claude Brown, London, Ont.*Chief or General Agent in Ontario.*—A. B. Collins, 8 Campbell St., Belleville, Ont.

		PREMIUMS WRITTEN—CLAIMS INCURRED	
Assets.....	\$38,565,415	Premiums—Ontario (net).....	\$32,362
Ontario insurance in force (gross)...	2,366,789	Premiums—Canada (net).....	243,609
Canadian insurance in force (gross) 16,902,616		Premiums—Total (net).....	5,745,653
Total insurance in force (gross)....	288,234,326	Benefits paid—Ontario (net)....	6,000
		Benefits paid—Canada (net)....	102,812
		Total benefits paid (net).....	2,593,109

LONDON POLICE BENEFIT FUND ASSOCIATION

HEAD OFFICE, LONDON, ONT.

Organized.—January 1st, 1887. *Incorporated.*—January 21st, 1895

OFFICERS

Principal Officer, Jas. Singleton; Secretary, Philip W. Harpur; Treasurer, Wm. H. Down; Mervyn Coxworth, Trustee; Charles Nottie, Trustee; Jas. S. Bell, Trustee.

Auditors.—Wm. J. Saunders, Thos. Bolton, London, Ont.

Statement for the Year Ending 31st December, 1932

Assets

Ledger Assets

Amortized book value of bonds, debentures and debenture stocks not in default...	\$229,066 12
Cash in chartered banks of Canada in Canada.....	36,650 19
Total Ledger Assets.....	<u>\$265,716 31</u>

Liabilities†

Statement of Operations of Each Fund for the Year Ending 31st December, 1932

BENEFIT FUND

Balance of Fund (Ledger Assets), 31st December, 1931	\$240,911 22
Income for the year:	
Assessments.....	\$7,587 71
Interest.....	12,648 03
Donations.....	7,583 34
Profit on matured securities	1,419 76
Total Income.....	<u>29,238 84</u>
	<u>\$270,150 06</u>
Disbursements for the year:	
Pensions.....	<u>\$4,343 75</u>
Total Disbursements.....	<u>4,343 75</u>
	<u>\$265,806 31</u>
Deduct:	
Transfers to General Fund.....	<u>\$90 00</u>
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>\$265,716 31</u>

GENERAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	Nil
Disbursements for the year:	
General Expenses.....	<u>\$90 00</u>
Total Disbursements.....	<u>\$90 00</u>
Add Transfers from Benefit Fund.....	<u>\$90 00</u>
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>Nil</u>

*See note on page 1.

†For last actuarial report see report of business for 1927. See Insurance Act, R.S.O., 1927, c. 222, sec. 220 (4) and sec. 234 re societies with membership limited to government or municipal employees.

Schedule "C"

Bonds and Debentures Owned by the Society (*not in default*)

	Par Value	Book Value
City of Sarnia, 5½%, 1933.....	1,000 00	\$912 90
City of London, 5%, 1933.....	2,000 00	2,000 00
City of London, 5%, 1934.....	2,000 00	2,000 00
City of London, 5%, 1935.....	3,000 00	3,000 00
City of Windsor, 5½%, 1936.....	7,787 07	7,389 92
City of London, 5%, 1936.....	3,000 00	3,000 00
Huron & Erie Debentures, 4¾%, 1936.....	5,000 00	5,000 00
Huron & Erie Debentures, 5%, 1936.....	7,000 00	7,000 00
Town of Preston, 5%, 1937.....	2,000 00	2,000 00
City of London, 5%, 1937.....	3,000 00	3,000 00
Western Fair, 5%, 1938.....	7,000 00	6,855 10
Town of Preston, 5%, 1938.....	2,000 00	2,000 00
City of London, 5%, 1938.....	3,000 00	3,000 00
City of London, 5%, 1938.....	10,000 00	10,000 00
District of Penticton, 6%, 1939.....	5,000 00	4,472 50
Town of Preston, 5%, 1939.....	2,000 00	2,000 00
City of London, 5%, 1939.....	3,000 00	3,000 00
City of London, 5%, 1939.....	1,000 00	1,000 00
Dominion of Canada, 4½%, 1940.....	5,000 00	4,862 50
City of London, 6%, 1940.....	3,000 00	3,202 20
City of London, 5%, 1940.....	14,000 00	14,000 00
Town of Preston, 5%, 1940.....	2,000 00	2,000 00
City of London, 5%, 1940.....	3,000 00	3,000 00
Town of Preston, 5%, 1941.....	1,000 00	1,000 00
City of London, 5%, 1941.....	3,000 00	3,000 00
City of London, 5%, 1942.....	7,000 00	7,000 00
City of London, 5%, 1942.....	3,000 00	3,000 00
City of London, 5½%, 1942.....	10,000 00	10,000 00
Province of Ontario, 6%, 1943.....	5,000 00	5,000 00
City of London, 5%, 1943.....	7,000 00	7,000 00
City of London, 5%, 1944.....	7,000 00	7,000 00
City of London, 5%, 1944.....	5,000 00	5,000 00
City of London, 5%, 1945.....	8,000 00	8,000 00
City of London, 5%, 1945.....	5,000 00	5,000 00
City of London, 5%, 1946.....	6,000 00	6,000 00
City of London, 6%, 1949.....	4,000 00	4,000 00
City of London, 5%, 1950.....	5,000 00	5,000 00
City of London, 6%, 1950.....	3,000 00	3,000 00
City of London, 5%, 1951.....	5,000 00	5,000 00
City of Edmonton, 5½%, 1953.....	11,000 00	10,780 00
Province of Saskatchewan, 4½%, 1955.....	10,000 00	8,736 00
Dominion Conversion, 4½%, 1959.....	30,000 00	
Dominion of Canada, 5½%, 1934.....	1,000 00	30,855 00
Dominion of Canada, 5½%, 1934.....	500 00	
Total.....	\$232,287 07	\$229,066 12

LUTHERAN BROTHERHOOD*

HEAD OFFICE, MINNEAPOLIS, MINN.

Manager or Chief Executive Officer in Canada.—Rev. E. Schmok, 460 Main St., Winnipeg Man.

		PREMIUMS WRITTEN—CLAIMS INCURRED
Assets.....	\$3,669,976	Premiums—Ontario (net)..... \$989
Ontario insurance in force (gross).....	36,500	Premiums—Canada (net)..... 10,810
Canadian insurance in force (gross).....	384,250	Premiums—Total (net)..... 1,353,798
Total insurance in force (gross)....	36,071,641	Benefits paid—Ontario (net)..... 44
		Benefits paid—Canada (net)..... 5,952
		Benefits paid—Total (net)..... 480,333

LUTHERAN MUTUAL AID SOCIETY*

HEAD OFFICE, WAVERLEY, IOWA

Manager or Chief Executive Officer in Canada.—J. Popp, 905 Confederation Life Building, Winnipeg, Man.

Chief or General Agent in Ontario.—J. F. Hackbusch, 168 Young St., Hamilton, Ont.

		PREMIUMS WRITTEN—CLAIMS INCURRED
Assets.....	\$4,061,984	Premiums—Ontario (net)..... \$2,871
Ontario insurance in force (gross).....	99,642	Premiums—Canada (net)..... 17,561
Canadian insurance in force (gross).....	728,144	Premiums—Total (net)..... 925,657
Total insurance in force (gross)....	33,315,658	Benefits paid—Ontario (net)..... 2,159
		Benefits paid—Canada (net)..... 6,989
		Benefits paid—Total (net)..... 513,342

*See note on page 1.

THE MACCABEES*

HEAD OFFICE, DETROIT, MICHIGAN

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—J. S. Green, Toronto, Ont.*Chief or General Agent in Ontario.*—J. S. Green, 910 Sterling Tower, Toronto, Ont.

		PREMIUMS WRITTEN—CLAIMS INCURRED
Assets.....	\$47,452,773	Premiums—Ontario (net)..... \$169,428
Ontario insurance in force (gross)...	3,528,336	Premiums—Canada (net)..... 261,533
Canadian insurance in force (gross)...	6,978,217	Premiums—Total (net)..... 7,453,482
Total insurance in force (gross)....	191,270,509	Benefits paid—Ontario (net)..... 113,014
		Benefits paid—Canada (net)..... 216,315
		Total benefits paid (net)..... 7,016,794

THE NATIONAL FRATERNAL SOCIETY OF THE DEAF*

HEAD OFFICE, CHICAGO, ILLINOIS

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—J. T. Shilton, 202 Dalhousie St., Toronto, Ont.*Chief or General Agent in Ontario.*—J. T. Shilton, 202 Dalhousie St., Toronto, Ont.

		PREMIUMS WRITTEN—CLAIMS INCURRED
Assets.....	\$1,647,574	Premiums—Ontario (net)..... \$3,930
Ontario insurance in force (gross)...	162,919	Premiums—Total (net)..... 150,663
Total insurance in force (gross)....	5,597,474	Benefits paid—Ontario (net)..... 420
		Benefits paid—Total (net)..... 85,933

ONTARIO COMMERCIAL TRAVELLERS ASSOCIATION

HEAD OFFICE, LONDON, ONT.

Organized.—December 23rd, 1876. *Incorporated.*—September 13th, 1880**OFFICERS**

President, A. W. Howe; 1st Vice-President, A. A. Morrison; 2nd Vice-President, D. S. McGagan; Secretary, Geo. T. Hair; Treasurer, F. E. Harley; Trustee, C. W. Nicholls.

Auditors.—A. G. Calder, F.C.A.; J. W. Westervelt, C.A.*Actuary.*—J. D. Buchanan, B.A., F.A.S.**GOVERNING EXECUTIVE AUTHORITY***(as at date of filing statement)*

President, A. A. Morrison, 81 Ridout St. S., London, Ont.; Secretary, Geo. T. Hair, 41 Gerrard St., London, Ont.; Treasurer, F. E. Harley, 43 Gerrard St., London, Ont.

Statement for the Year Ending 31st December, 1932**Assets***Ledger Assets*

Mortgage loans on real estate, first mortgages.....	\$485,676 35
Amortized book value of bonds, debentures and debenture stocks:	
Not in default.....	\$437,960 80
In default.....	28,142 50
	466,103 30
Cash in Ontario Loan and Debenture Company.....	2,269 32
Total Ledger Assets.....	\$954,048 97

*See note on page 1.

Non-Ledger Assets

Interest accrued.....	\$29,250 61
Total Non-Ledger Assets.....	\$29,250 61
Total Assets.....	\$983,299 58
Deduct Assets not admitted:	
Deficiency of market under book value of bonds in default.....	10,945 46
Total admitted Assets.....	<u>\$972,354 12</u>

Liabilities

Provision for unpaid death benefits.....	\$2,985 00
Liabilities due and accrued, salaries.....	820 00
Special Reserve for Contingencies:	
Relief.....	\$44 06
Special Donations.....	208 46
	252 52
Total Liabilities (except Reserve).....	<u>\$4,057 52</u>
Net Required Reserve, per Actuary's Report, for outstanding contracts of Mortuary Fund.....	\$782,609 14
Total Reserve.....	<u>\$782,609 14</u>

Statement of Operations of Each Fund for the Year Ending 31st December, 1932**MORTUARY FUND**

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$919,455 51
Income for the year:	
Premiums (with extra dues, etc.).....	\$27,240 00
Interest and rents.....	52,603 06
Total Income.....	<u>\$79,843 06</u>
	\$999,298 57
Disbursements for the year:	
Death claims.....	30,265 00
	<u>\$969,033 57</u>
Deduct:	
Transfers to General Fund.....	\$14,984 60
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>\$954,048 97</u>

GENERAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	Nil
Income for the year:	
Sale of certificate cases.....	\$40 00
	<u>\$40 00</u>
Disbursements for the year:	
<i>Head Office Expenses:</i>	
Salaries.....	\$5,075 00
Auditors' fees.....	600 00
Actuaries' fees and expenses.....	75 00
Travelling expenses.....	938 35
Rents.....	1,080 00
Printing and supplies.....	717 33
Miscellaneous, L. & W. T. Co. Compensation.....	1,511 30
Total.....	<u>\$9,996 98</u>
<i>Agency and Organization Expenses:</i>	
Salaries.....	358 00
<i>All other Expenses:</i>	
Advertising.....	\$27 90
Legal fees.....	85 03
Taxes and licenses.....	221 16
Telephone, telegrams and express.....	97 40
Light, fuel and water.....	21 92
Donations.....	827 00
Hon. Membership.....	10 00
Relief Fund.....	2,000 00
Miscellaneous.....	1,379 21
Total.....	<u>\$4,669 62</u>
Total Disbursements.....	<u>15,024 60</u>
	<u>-\$14,984 60</u>
Add Transfers from Mortuary Fund.....	14,984 60
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>Nil</u>

Exhibit of Policies (Mortuary)

Classification	Whole Life Continuous Premiums	
	No.	Amount
At end of 1931.....	2,901	\$1,643,775 00
New issued.....	87	15,660 00
Old increased.....		54,705 00
Increase due to change in scale of death benefits.....		33,418 00
Totals.....	2,988	\$1,747,558 00
Less ceased by:		
Death.....	52	\$30,845 00
Lapse.....	243	106,845 00
Total ceased.....	295	\$137,690 00
At end of 1932.....	2,693	\$1,609,868 00

Valuation Balance Sheet

MORTUARY DEPARTMENT

Liabilities	
Present value of sums assured.....	\$1,011,094 72
Other liabilities.....	4,057 52
	<u>\$1,015,152 24</u>
Assets	
Present value of future contributions.....	\$228,485 58
Life insurance assets, 31st December, 1932.....	985,527 30
	<u>\$1,214,012 88</u>

Ratio of assets to liabilities was 119.59 per cent.

The valuation basis was Om (5), 3 ½ per cent.

The amount of insurance valued was \$1,609,868.00.

The valuation was made by J. D. Buchanan, Fellow of the Actuarial Society of America.

The valuation was made as at December 31st, 1932.

Schedule "C"

Bonds and Debentures Owned by the Society (*not in default*)

	Par Value	Book Value
Dominion of Canada, 5%, 1941.....	\$30,000 00	\$29,730 00
Province of Ontario, 4 ½%, 1959.....	25,000 00	23,667 99
Province of Ontario, 5 ½%, 1947.....	10,000 00	9,601 56
Province of Alberta, 5 ½%, 1947.....	10,000 00	10,582 36
Province of Saskatchewan, 4 ½%, 1955.....	10,000 00	9,632 00
Province of New Brunswick, 5 ½%, 1952.....	10,000 00	9,466 66
Canadian Northern Ontario Railway Company, 3 ½%, 1961.....	17,763 33	12,307 69
Canadian National Railways, 5%, 1969.....	10,000 00	10,000 00
Canadian National Railways, 4 ½%, 1956.....	30,000 00	29,446 14
Canadian National Railways, 4 ½%, 1956.....	20,000 00	19,838 46
Canadian National Railways, 4 ½%, 1954.....	13,000 00	12,880 82
Hydro-Electric Power Commission, 4 ¾%, 1970.....	10,000 00	10,166 26
City of Port Arthur, Ont., 5%, 1937-1938.....	35,000 00	35,387 95
City of London, Ont., 4 ½%, 1943.....	5,000 00	4,633 29
City of Brandon, Man., 5 ½%, 1939.....	12,000 00	11,539 26
Town of Glace Bay, N.S., 6%, 1950.....	10,000 00	9,424 26
City of Cranbrook, B.C., 6 ½%, 1940.....	5,000 00	4,844 54
City of New Westminster, B.C., 6%, 1945.....	5,000 00	5,000 00
City of London, Ont., 5 ½%, 1941-1942.....	10,000 00	10,114 00
City of Sydney, N.S., 5 ½%, 1954.....	24,000 00	24,000 00
City of Port William, Ont., 5%, 1944.....	5,000 00	4,940 00
City of Calgary, Alta., 5 ½%, 1954.....	5,000 00	5,000 00
City of Edmonton, Alta., 5 ½%, 1952.....	13,500 00	13,403 56
District of Penticton, B.C., 6%, 1960.....	2,000 00	2,050 14
City of Edmonton, Alta., 5 ½%, 1945.....	4,500 00	4,514 66
City of Moose Jaw, Sask., 5%, 1953.....	5,000 00	4,889 94
Township of East York, Ont., 5 ½%, 1947.....	10,000 00	10,358 02
Town of New Toronto, Ont., 6 ½%, 1938.....	4,000 00	4,192 00
City of Montreal, Que., 4%, 1948.....	14,112 00	12,675 82
City of Sarnia, Ont., 5%, 1941.....	10,000 00	9,875 54
Twp. of Stamford, Ont., 5%, 1943-44-45.....	14,157 46	13,982 70
Town of New Waterford, N.S., 5 ½%, 1949.....	10,000 00	10,000 00
Township of East York, Ont., 5%, 1958.....	5,000 00	4,868 53
Township of East York, Ont., 5%, 1938.....	10,000 00	9,913 32
City of Three Rivers, Que., 5 ½%, 1947.....	10,000 00	10,091 67
Town of Scarborough, Ont., 5%, 1941.....	5,000 00	5,000 00
City of Saskatoon, Sask., 5%, 1950.....	5,000 00	4,977 50
City of London, Ont., 4 ½%, 1947.....	10,000 00	10,011 04
City of London, Ont., 5%, 1947.....	5,000 00	4,953 12
	<u>\$449,032 79</u>	<u>\$437,960 80</u>

Schedule "D"

Bonds and Debentures Owned by the Society (*in default*)

	Par Value	Book Value	Market Value
Town of Riverside, Ont., 6 $\frac{1}{2}$ %, 1932.....	\$3,654 93	\$3,654 93	\$2,046 76
Town of Riverside, Ont., 5 $\frac{1}{2}$ %, 1932-43.....	9,395 50	9,236 55	5,250 28
Town of Ford City, 6 %, 1942-44.....	15,000 00	15,251 02	9,900 00
	<u>\$28,030 43</u>	<u>\$28,142 50</u>	<u>\$17,197 04</u>

GRAND ORANGE LODGE OF BRITISH AMERICA*

HEAD OFFICE, TORONTO, ONTARIO

Officers.—President, Lieut.-Col. T. A. Kidd, M.P.P.; Vice-President, J. J. Williams, M.D.; Secretary-Treasurer, T. H. Bell, M.P.P.

Directors.—Lieut.-Col. T. A. Kidd, M.P.P.; J. J. Williams, M.D.; Major J. C. Boylen, James Harper.

	ASSETS	PREMIUMS WRITTEN—CLAIMS INCURRED
Assets.....	\$1,168,355	Premiums—Ontario (net)..... \$71,467
Ontario insurance in force (gross)...	2,628,406	Premiums—Canada (net)..... 100,815
Total insurance in force (gross)....	3,700,906	Benefits paid—Ontario (net)..... 85,250 70
		Benefits paid—Canada (net)..... 59,058 65

OTTAWA FIREMEN'S SUPERANNUATION AND BENEFIT FUND

HEAD OFFICE, OTTAWA, ONT.

Incorporated.—1917

OFFICERS

President, D. McCann; Secretary, J. J. O'Kelley; Treasurer, F. G. Kennedy.

Auditors.—Milne, Steel & Company, C.A.

GOVERNING EXECUTIVE AUTHORITY

(as at date of filing statement)

S. Lewis, 168 Cartier St.; J. J. O'Kelley, 155 James St.; S. Blackler, 98 Stewart St.; G. P. Gordon, Melrose Ave.; R. Plant, 148 Creighton Ave.; N. Bordleau, 104 King Edward Ave.; S. Orange, 7 Raymond St.; L. Pichette, 720 Albert St.

Statement for the Year Ending 31st December, 1932

Assets

Ledger Assets

Amortized book value of bonds, debentures and debenture stocks not in default	\$343,836 04
Cash in chartered banks of Canada in Canada.....	15,805 57
Total Ledger Assets.....	<u>\$359,641 61</u>

Non-Ledger Assets

Interest accrued.....	\$5,444 50
Total Non-Ledger Assets.....	<u>\$5,444 50</u>
Total Admitted Assets.....	<u>\$365,086 11</u>

Liabilities†

*See note on page 1.

†For last actuarial report see report of business of 1928. See Insurance Act, R.S.O. 1927, c. 222, sec. 220 (4) and sec. 234 re societies with membership limited to government or municipal employees.

Statement of Operation of Each Fund for the Year Ending 31st December, 1932

SUPERANNUATION AND BENEFIT FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$317,958 85
Income for the year:	
Interests and premium on New York Funds.....	\$16,928 00
Pay Roll Contributions.....	22,103 99
Grants—City of Ottawa, 1931-32.....	14,000 00
Total.....	53,031 99
	<u>\$370,990 84</u>
Disbursements for the year:	
Payments to Widows of deceased Firemen.....	\$6,000 00
Superannuation payments to Firemen.....	2,649 84
Loss of sale of securities.....	1,106 66
Interest paid in purchase of securities.....	810 41
Total Disbursements.....	10,566 91
	<u>\$360,423 93</u>
Deduct Transfers to General Fund.....	782 32
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>\$359,641 61</u>

GENERAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	Nil
Disbursements for the year:	
<i>Head Office Expenses:</i>	
Salaries.....	\$200 00
Printing and supplies.....	21 32
Miscellaneous.....	561 00
Total Disbursements.....	\$782 32
Add Transfers from Superannuation and Benefit Fund.....	\$782 32
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>Nil</u>

Schedule "C"

Bonds and Debentures Owned by the Society (*not in default*)

	Par Value	Book Value
City of Ottawa, 4 %, 1939.....	\$3,000 00	\$3,000 00
Province of British Columbia, 5 %, 1939.....	10,000 00	10,000 00
City of Ottawa, 5 %, 1939.....	503 66	503 66
City of Ottawa, 5 %, 1940.....	778 83	778 83
City of London, Ont., 5 %, 1940.....	12,000 00	12,000 00
City of Ottawa, 5 %, 1941.....	567 76	567 76
City of Ottawa, 5 %, 1942.....	1,371 13	1,371 13
City of Hamilton, Ont., 5 %, 1942.....	12,000 00	12,000 00
Toronto Junction, 4 ½ %, 1943.....	10,000 00	10,000 00
City of Ottawa, 5 %, 1943.....	689 67	689 67
City of Ottawa, 4 ½ %, 1943.....	£400	1,946 67
Dominion of Canada, 5 %, 1943.....	\$10,000 00	10,000 00
City of Ottawa, 5 %, 1944.....	524 13	524 13
Dominion of Canada, 4 ½ %, 1944.....	3,000 00	3,000 00
City of Ottawa, 5 %, 1945.....	1,375 33	1,375 33
City of Ottawa, 5 ½ %, 1946.....	265 87	265 87
Province of Ontario, 5 %, 1948.....	30,000 00	30,096 29
Hydro Electric Power, 4 %, 1957.....	5,000 00	4,196 43
Hydro Electric Power, 6 %, 1940.....	40,000 00	43,300 00
Province of Alberta, 4 ½ %, 1960.....	40,000 00	38,300 00
Town of New Toronto, 5 %, 1940.....	2,000 00	1,939 60
Town of New Toronto, 5 %, 1942.....	7,000 00	6,776 70
Town of New Toronto, 5 %, 1943.....	3,000 00	2,899 20
City of Ottawa, 4 %, 1937.....	£4,600	19,607 27
City of Ottawa, 4 %, 1940.....	\$2,600	10,439 00
City of Ottawa, 4 %, 1940.....	£2,400	9,636 00
Province of Manitoba, 6 %, 1947.....	\$25,000 00	25,125 00
Province of British Columbia, 6 %, 1947.....	20,000 00	19,875 00
Canadian National Railway, 4 ½ %, 1957.....	64,000 00	63,622 50
.....	<u>.....</u>	<u>\$343,836 04</u>

OTTAWA POLICE BENEFIT FUND ASSOCIATION

HEAD OFFICE, OTTAWA, ONT.

Incorporated.—Chapter 120, Statutes of Ontario, 1926

OFFICERS

Principal Officer, Herman Boehmer; Secretary, Joseph P. Downey.; Treasurer, Emile Joliat; John Barlow, Trustee; Reginald Axcell, Trustee.

GOVERNING EXECUTIVE AUTHORITY

(As at date of filing statement)

Glenn E. Strike, Police Magistrate, Ottawa; Edward J. Daly, Judge, County of Carleton; John J. Allen, Mayor of Ottawa.

Statement for the Year Ending 31st December, 1932

Assets

Ledger Assets

Mortgage loans on real estate, first mortgages.....		\$15,000 00
Book value of bonds, debentures and debenture stocks:		
Not in default.....	\$301,604 23	
In default.....	4,957 35	
		306,561 58
Cash in chartered banks of Canada in Canada.....		1,096 05
Total Ledger Assets.....		<u>\$322,657 63</u>

Non-Ledger Assets

Interest accrued.....		\$4,078 59
Total Non-Ledger Assets.....		<u>\$4,078 59</u>
Total Assets.....		\$326,736 22
Deduct Assets not admitted:		
Deficiency of market under book value of bonds and debentures in default...	4,957 35	
Total Admitted Assets.....		<u>\$321,778 87</u>

Liabilities†

Statement of Operations of Each Fund for the Year Ending 31st December, 1932

SUPERANNUATION AND BENEFIT FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....		\$293,041 79
Income for the year:		
Assessment.....	\$26,623 72	
Interest.....	15,683 39	
Premium on U.S. Funds.....	1,671 01	
Miscellaneous.....	697 43	
Total Income.....		44,675 55
		\$337,717 34
Disbursements for the year:		
Pensions.....	\$12,681 71	
Retiring allowances.....	2,100 00	
Total Disbursements.....		14,781 71
		<u>\$322,935 63</u>
Deduct Transfers to General Fund.....		278 00
Balance of Fund (Ledger Assets), 31st December, 1932.....		<u>\$322,657 63</u>

†For last actuarial report see report of business for 1931. See Insurance Act, R.S.O. 1927, c. 222, sec. 234, re societies with membership limited to government or municipal employees.

GENERAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....		Nil
Disbursements for the year:		
<i>Head Office Expenses:</i>		
Salaries.....	\$150 00	
Solicitor's fees.....	10 00	
Rents.....	25 00	
Total.....		\$185 00
<i>All Other Expenses:</i>		
Taxes and licenses.....	\$82 30	
Miscellaneous.....	10 70	
Total.....		\$93 00
Total Disbursements		\$278 00
Add Transfers from Superannuation and Benefit Fund.....		\$278 00
Balance of Fund (Ledger Assets), 31st December, 1932		Nil

Schedule "C"

Bonds and Debentures Owned by the Society (*not in default*)

	Par Value	Book Value
Dominion of Canada, 4%, 1952.....	\$5,000 00	\$4,674 56
Province of Ontario, 4%, 1953.....	10,000 00	9,538 16
Province of Ontario, 5½%, 1946.....	5,000 00	4,854 93
Province of British Columbia, 4½%, 1969.....	10,000 00	9,549 02
Province of Manitoba, 6%, 1947.....	5,000 00	5,048 86
Province of New Brunswick, 5½%, 1952.....	15,000 00	14,788 00
Province of Alberta, 4½%, 1956.....	20,000 00	19,513 51
Province of Alberta, 4½%, 1957.....	10,000 00	9,803 63
Province of Alberta, 4½%, 1958.....	5,000 00	4,829 78
Province of Saskatchewan, 4½%, 1955.....	10,000 00	9,943 33
Government of Newfoundland, 5%, 1952.....	5,000 00	5,020 00
Canadian National Railways, 4½%, 1968.....	86,000 00	84,112 31
Canadian National Railways, 4½%, 1955.....	10,000 00	9,865 03
Canadian National Railways, 5%, 1954.....	30,000 00	30,213 47
Canadian National Railways, 5%, 1969.....	10,000 00	9,930 88
Canadian National Railways, 5%, 1969.....	4,000 00	4,000 00
Hydro-Electric Power Commission of Ontario, 3½%, 1952.....	4,500 00	4,500 00
Temiskaming & Northern Ontario Railway Commission, 4%, 1968.....	10,000 00	9,713 76
City of Toronto, Ont., 4½%, 1953.....	5,000 00	4,931 67
City of Toronto, Ont., 4½%, 1969.....	5,000 00	5,000 00
City of Toronto, Ont., 4½%, 1956.....	2,000 00	1,972 37
City of Toronto, Ont., 5½%, 1950.....	5,000 00	4,893 15
City of Toronto, Ont., 5%, 1950.....	5,000 00	5,000 00
City of Toronto, Ont., 4½%, 1961.....	5,000 00	4,561 80
City of Hull, Que., 5%, 1936.....	1,000 00	993 44
City of Hull, Que., 5%, 1954.....	4,000 00	3,951 09
Town of Kenora, 5%, 1951.....	5,000 00	5,039 61
Town of Kenora, 5%, 1952.....	5,000 00	5,040 03
Township of Gloucester, Ont., 6%, 1938.....	759 45	759 45
Ottawa Valley Power Co., 5½%, 1970.....	5,000 00	4,775 39
MacLaren-Quebec Power Co., 5½%, 1961.....	5,000 00	4,787 00
		<u>\$301,604 23</u>

Schedule "D"

Bonds and Debentures Owned by the Society (*in default*)

	Par Value	Book Value
Township of Sandwich West, Ont., 5½%, 1937.....	\$5,000 00	\$4,957 35
	<u>\$5,000 00</u>	<u>\$4,957 35</u>

SUPREME COUNCIL OF THE ROYAL ARCANUM*

HEAD OFFICE, BOSTON, MASS.

Principal Office in Canada, Hamilton, Ont.

Manager or Chief Executive Officer in Canada.—Lyman Lee, Hamilton, Ont.

Chief or General Agent in Ontario.—Lyman Lee, Birks Building, Hamilton, Ont.

Assets.....	\$28,698,628	PREMIUMS WRITTEN—CLAIMS INCURRED	
Ontario insurance in force (gross)...	1,245,181	Premiums—Ontario (net).....	\$45,128
Canadian insurance in force (gross)...	3,523,552	Premiums—Canada (net).....	127,602
Total insurance in force (gross)....	121,954,817	Premiums—Total (net).....	5,836,241
		Benefits paid—Ontario (net)....	57,525
		Benefits paid—Canada (net)....	114,029
		Total benefits paid (net).....	4,466,291

*See note on page 1.

ROYAL CLAN, ORDER OF SCOTTISH CLANS*

HEAD OFFICE, BOSTON, MASS.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Wm. Cromb, 973 Prudhomme Ave., Montreal, Que.*Chief or General Agent in Ontario.*—Robert O. Dawson, 424 Somerset St. W., Ottawa, Ont.

Assets.....	\$2,032,319
Ontario insurance in force (gross) ..	89,735
Canadian insurance in force (gross)	227,385

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$2,846
Premiums—Canada (net).....	6,747
Premiums—Total (net).....	466,134
Benefits paid—Ontario (net).....	500
Benefits paid—Canada (net).....	10,000
Total benefits paid (net).....	178,726

SLOVENE NATIONAL BENEFIT SOCIETY*

HEAD OFFICE, CHICAGO, ILL.

Principal Office in Canada, Sudbury, Ont.

Manager or Chief Executive Officer in Canada.—Joseph Petric, 496 Indian Grove, Toronto, Ont.

Assets.....	\$4,251,518
Ontario insurance in force (gross) ..	69,000
Canadian insurance in force (gross)	440,850
Total insurance in force (gross)....	25,189,150

PREMIUMS WRITTEN—CLAIMS INCURRED	
Premiums—Ontario (net).....	\$5,515
Premiums—Canada (net).....	28,057
Premiums—Total (net).....	1,220,601
Benefits paid—Ontario (net).....	8,876
Benefits paid—Canada (net).....	33,626
Total benefits paid (net).....	952,529

THE SONS OF ENGLAND BENEFIT SOCIETY

HEAD OFFICE, TORONTO, ONT.

Incorporated.—February 19th, 1875**OFFICERS**

Principal Officer, Wm. V. Oglesby; Secretary, David J. Proctor; Treasurer, Edward C. Green; Past President, Arthur J. Taylor; Vice-President, Canon W. L. Baynes-Reed.

Auditors.—Sharp, Milne & Company, Toronto.*Actuary.*—S. H. Pipe, F.A.S., A.I.A.**GOVERNING EXECUTIVE AUTHORITY***(as at date of filing statement)*

Supreme Council consists of above mentioned Officers

Summary of Funds

Balances of Funds—31st December, 1932:

Mortuary Fund.....	\$304,537 17
Guarantee Fund.....	12,355 39
Funeral Fund.....	43,242 49
Supreme Lodge Expense Fund.....	18,933 04
Widows' and Orphans' Fund.....	1,227 81
Mortuary Fund (Junior).....	110 67
Shakespeare Memorial Fund.....	335 58
General Fund.....	86,434 73

Total..... \$467,176 88

Add Non-Ledger Assets..... 5,358 16

\$472,535 04

Deduct due and accrued Liabilities (except Reserve)..... 2,426 16

Net balance of all Funds..... \$470,108 88

Reserve as per Actuary's Report..... \$264,677 00

Balance—Surplus of Assets over all Liabilities and Reserve..... \$205,431 88

*See note on page 1.

Statement for the Year Ending 31st December, 1932

Assets

Ledger Assets

Book value of real estate, office premises.....	\$40,069	35
Mortgage loans on real estate, first mortgages.....	8,039	54
Loans and liens on policies.....	9,105	00
Amortized book value of bonds, debentures and debenture stocks not in default...	335,611	97
Cash on hand and in banks:		
On hand at Head Office.....	\$124	81
In chartered banks of Canada in Canada.....	74,226	21
		<u>74,351 02</u>
Total Ledger Assets.....		<u>\$467,176 88</u>

Non-Ledger Assets

Interest due, \$242.20; accrued, \$4,448.96.....	\$4,691	16
Rents due.....	667	00
		<u>\$5,358 16</u>
Total Non-Ledger Assets.....		<u>\$5,358 16</u>
Total Admitted Assets.....		<u>\$472,535 04</u>

Liabilities

Present value of matured claims payable by instalments:		
Death claims outstanding at December 31, 1931.....	\$2,120	00
Accounts payable, merchandise.....	306	16
Total Liabilities (except Reserve).....		<u>\$2,426 16</u>
Net Required Reserve, per Actuary's Report, for outstanding contracts of:		
Mortuary Fund.....	\$248,677	00
Commission payments.....	16,000	00
Total Reserve.....		<u>\$264,677 00</u>

Statement of Operation of Each Fund for the Year Ending December 31st, 1932

MORTUARY FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$289,532	18
Income for the year:		
Premiums (with extra dues, etc.).....	\$44,820	11
Interest and rents.....	14,574	38
Profit on sale of securities.....	352	00
Total Income.....		<u>59,746 49</u>
		<u>\$349,278 67</u>
Disbursements for the year:		
Death claims.....	\$31,800	00
Surrender values.....	5,936	47
Total Disbursements.....		<u>37,736 47</u>
		<u>\$311,542 20</u>
Deduct Transfers to General Fund.....		<u>7,005 03</u>
Balance of Fund (Ledger Assets), 31st December, 1932.....		<u>\$304,537 17</u>

GUARANTEE FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$16,240	85
Income for the year:		
Premiums.....	\$561	59
Interest and rents.....	749	15
Profit on sale of securities.....	263	50
Total Income.....		<u>1,574 24</u>
		<u>\$17,815 09</u>
Disbursements for the year:		
Bond claims.....		<u>230 42</u>
		<u>\$17,584 67</u>
Deduct Transfers to General Fund.....		<u>\$5,229 28</u>
Balance of Fund (Ledger Assets), 31st December, 1932.....		<u>\$12,355 39</u>

FUNERAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....		\$42,516 76
Income for the year:		
Assessments.....	\$27,360 47	
Interest and rents.....	1,597 84	
Total Income.....		28,958 31
Disbursements for the year:		\$71,475 07
Funeral claims.....		24,980 00
		\$46,495 07
Deduct Transfers to General Fund.....		\$3,252 58
Balance of Fund (Ledger Assets), 31st December, 1932.....		\$43,242 49

SUPREME LODGE EXPENSE FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....		\$11,932 27
Income for the year:		
Assessments.....	\$7,095 96	
Bank Interest.....	438 71	
Total Income.....		7,534 67
		\$19,466 94
Disbursements for the year:		
Expense re Supreme Lodge Convention, Windsor, 1931.....		15 00
		\$19,451 94
Deduct Transfers to General Fund.....		518 90
Balance of Fund (Ledger Assets), 31st December, 1932.....		\$18,933 04

WIDOWS' AND ORPHANS' FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....		\$1,169 08
Income for the year:		
Interest.....		58 73
Balance of Fund (Ledger Assets), 31st December, 1932.....		\$1,227 81

MORTUARY FUND (JUNIOR)

Balance of Fund (Ledger Assets), 31st December, 1931.....		\$27 39
Income for the year:		
Premiums.....	\$104 00	
Interest.....	7 81	
Total Income.....		111 81
		\$139 20
Deduct Transfers to General Fund.....		\$28 53
Balance of Fund (Ledger Assets), 31st December, 1932.....		\$110 67

SHAKESPEARE MEMORIAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....		Nil
Income for the year:		
Contributions.....	\$327 82	
Interest.....	7 76	
Total Income.....		\$335 58
Balance of Fund (Ledger Assets), 31st December, 1932.....		\$335 58

GENERAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....		\$85,783 86
Income for the year:		
Assessments, dues, fees and fines.....	\$10,938 88	
Income from Advertisements.....	497 54	
Lodge Supplies.....	3,064 87	
Interest.....	1,616 47	
Rents.....	6,721 29	
Defunct Lodge Funds.....	229 92	
Total Income.....		23,068 97
		\$108,852 83

GENERAL FUND—Continued

Disbursements for the year:

Head Office Expenses:

Salaries.....	\$11,545 00	
Directors' fees.....	1,420 10	
Auditors' fees.....	300 00	
Supreme President's Office expenses.....	112 50	
Travelling expenses.....	1,512 60	
Rents.....	1,250 00	
Printing and supplies.....	713 82	
Miscellaneous.....	343 17	
Total.....		\$17,197 19

Agency and Organization Expenses:

Bonuses to Members.....	\$484 85	
Travelling expenses.....	543 23	
Total.....		1,028 08

All Other Expenses:

Expenses from other Funds.....	\$3,296 94	
Advertising.....	1,715 49	
Grants.....	140 00	
Wreaths.....	41 00	
Legal fees.....	90 00	
Sickness Benefit.....	641 81	
Taxes and licenses.....	2,114 85	
Telephone, telegrams and express, exchange and postage.....	744 62	
To cover Unemployed Members.....	286 00	
Light, fuel and water.....	961 08	
Lodge supplies.....	2,946 48	
Maintenance of building.....	1,039 04	
Official publications.....	5,050 92	
Proctor vs. Warrington Investigation.....	443 38	
Fire Insurance.....	393 30	
Miscellaneous.....	322 24	
Total.....		20,227 15
Total Disbursements.....		\$38,452 42
		\$70,400 41
Add Transfers from:		
Insurance Fund.....	\$7,005 03	
Guarantee Fund.....	5,229 28	
Funeral Fund.....	3,252 58	
Supreme Lodge Expense Fund.....	518 90	
Insurance Fund (Junior).....	28 53	
		16,034 32
Balance of Fund (Ledger Assets), 31st December, 1932.....		\$86,434 73

Exhibit of Policies (Mortuary)

Adult

Classification	Whole Life Continuous Premiums		Whole Life Limited Payment Premiums		Totals		Totals for the Province only	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
At end of 1931....	934	\$801,984 50	307	\$307,108 50	1,241	\$1,109,093 00	924	\$808,709 50
New issued.....	5	3,250 00	24	29,250 00	29	32,500 00	22	\$23,750 00
Totals.....	939	\$805,234 50	331	\$336,358 50	1,270	\$1,141,593 00	946	\$832,459 50
Less ceased by:								
Death.....	37	\$31,800 00	.....	.....	37	\$31,800 00	30	\$26,712 00
Surrender.....	23	22,534 00	10	12,140 00	33	34,674 00	21	22,294 00
Lapse.....	5	4,574 00	12	14,060 00	17	18,634 00	11	11,574 00
Total ceased.....	65	\$58,908 00	22	\$26,200 00	87	\$85,108 00	62	\$60,580 00
At end of 1932....	874	\$746,326 50	309	\$310,158 50	1,183	\$1,056,485 00	884	\$771,879 50

Junior

Classification	Total		Totals for the Province only	
	No.	Amount	No.	Amount
At end of 1931.....	13	\$3,250 00	8	\$2,000 00
New Issue.....	21	6,000 00	17	5,000 00
	34	\$9,250 00	25	\$7,000 00
Transferred to Adult Department.....	2	500 00	1	250 00
	32	\$8,750 00	24	\$6,750 00
At end of 1932.....	32	\$8,750 00	24	\$6,750 00

Miscellaneous

Give particulars of any distribution of surplus during last three years—1 per cent. Bonus Distribution (1930) applied to policies.

Valuation Balance Sheet**MORTUARY DEPARTMENT****Liabilities**

Net Reserve on Policies.....	\$248,677 00
Present value of 4% Commission payments.....	16,000 00
Unpaid claims.....	2,120 00
	<u>\$266,797 00</u>

Assets

Life Insurance Fund.....	<u>\$284,024 77</u>
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The ratio of assets to liabilities was 106.46 per cent.

The valuation basis was the American Men Ultimate Table, AM (5) with interest at 4%.

The amount of insurance valued was \$1,056,485.00.

The valuation was made by Sidney H. Pipe, Fellow of the Actuarial Society of America and of the American Institute of Actuaries.

Schedule "C"**Bonds and Debentures Owned by the Society (not in default)***Life Insurance Fund:*

	Par Value	Book Value
Dominion of Canada, 1931 Conversion Loan Bonds, 5 ½ %, 1959..	\$65,000 00	\$64,321 62
Dominion of Canada, 1931 National Service Loan Bonds, 5 %, 1941..	25,000 00	24,769 64
Province of New Brunswick Bonds, 6 %, 1936.....	5,000 00	5,229 05
Province of New Brunswick Bonds, 5 ½ %, 1952.....	5,000 00	4,864 38
Province of Nova Scotia Bonds, 4 ½ %, 1952.....	5,000 00	5,054 80
Province of Saskatchewan Bonds, 6 %, 1952.....	6,000 00	5,393 50
Province of British Columbia Bonds, 6 %, 1947.....	6,000 00	5,588 01
Province of Manitoba Bonds, 6 %, 1947.....	5,000 00	4,767 29
Canadian National Railway Bonds, 5 %, 1954.....	10,000 00	9,939 00
Dominion of Canada Guaranteed C.N.R. Bonds, 5 %, 1969.....	5,000 00	5,258 98
City of Regina Bonds, 5 ½ %, 1949.....	5,000 00	5,226 81
City of North Bay Bonds, 5 %, 1941.....	5,000 00	4,983 43
Town of Weston Bonds, 5 %, 1941.....	2,000 00	2,064 11
City of Winnipeg Bonds, 4 ½ %, 1957.....	5,000 00	5,046 75
Town of Portage la Prairie Bonds, 5 %, 1948.....	5,000 00	5,033 21
City of Windsor Bonds, 5 %, 1940.....	1,000 00	1,000 18
Town of Smith's Falls Bonds, 5 %, 1943.....	3,000 00	3,000 00
City of Port Arthur Bonds, 5 %, 1934.....	5,000 00	4,992 83
City of Moose Jaw Bonds, 5 %, 1941.....	4,000 00	3,938 79
City of Toronto Bonds, 5 %, 1938.....	4,000 00	4,076 94
City of Toronto Bonds, 5 ½ %, 1945.....	5,000 00	4,914 33
Town of Cobourg Bonds, 5 ½ %, 1938.....	1,000 00	1,017 73
Town of Cobourg Bonds, 5 ½ %, 1939.....	2,000 00	2,037 24
Town of Cobourg Bonds, 5 ½ %, 1940.....	3,000 00	3,058 01
City of Oshawa Bonds, 5 ½ %, 1942.....	5,000 00	5,080 19
Town of Port Colborne Bonds, 5 %, 1955.....	5,000 00	4,899 88
City of Vancouver Bonds, 5 %, 1944.....	10,000 00	10,002 61
City of Saskatoon Bonds, 5 %, 1945.....	10,000 00	9,958 51
Town of Leaside Bonds, 5 ½ %, 1958.....	5,000 00	5,105 89
Town of Kapuskasing Bonds, 6 %, 1942.....	5,000 00	5,044 06
City of Montreal Bonds, 6 %, 1941.....	5,000 00	5,077 82
City of Quebec Bonds, 6 %, 1939.....	5,000 00	5,020 47
City of Victoria Bonds, 6 %, 1937.....	5,000 00	5,174 96
City of Edmonton Bonds, 5 ½ %, 1945.....	10,000 00	10,183 50
Montreal Protestant Schools Bonds, 5 %, 1944.....	5,000 00	5,010 51
Calgary School District Bonds, 5 %, 1952.....	10,000 00	10,002 84
Walkerville-East Windsor Water Commission Bonds, 5 ½ %, 1946..	5,000 00	5,169 93

Guarantee Fund:

Dominion of Canada 1931 Conversion Loan Bonds, 5 ½ %, 1959...	5,000 00	4,938 91
Province of Alberta Bonds, 6 %, 1947.....	5,000 00	4,767 29

Schedule "C"—Continued

Bonds and Debentures Owned by the Society (*not in default*)

<i>Adult and Junior Funeral Funds:</i>		
Dominion of Canada 1931 Conversion Loan Bonds, 5½%, 1959...	Par Value \$15,000 00	Book Value \$14,933 72
City of Toronto Bonds, 5%, 1938.....	9,000 00	8,734 40
<i>General Fund:</i>		
Dominion of Canada Victory Bonds, 5½%, 1933.....	100 00	100 00
Dominion of Canada Victory Bonds, 5½%, 1937.....	150 00	150 00
Dominion of Canada National Service Loan Bonds, 5%, 1941.....	10,000 00	9,907 86
Province of Ontario Bonds, 5½%, 1947.....	8,000 00	7,980 44
City of Toronto Bonds, 5%, 1938.....	12,000 00	11,819 32
<i>Widows' and Orphans' Fund:</i>		
Dominion of Canada National Service Loan Bonds, 5%, 1941.....	1,000 00	972 23
	<u>\$337,250 00</u>	<u>\$335,611 97</u>

SONS OF SCOTLAND BENEVOLENT ASSOCIATION

HEAD OFFICE, TORONTO, ONT.

Organized.—June 27th, 1876. Incorporated.—April 8th, 1880

OFFICERS

Principal Officer, Alex. Cowan; Secretary or Manager, D. M. Robertson; Treasurer, Alex. Fraser; Past Grand Chief, Dr. John Ferguson; Past Chieftain, Rev. D. W. Christie; Grand Medical Examiner, Dr. C. A. Warren.

Auditors.—G. S. Fleming and John Archibald.

Actuary.—L. K. Fife.

GOVERNING EXECUTIVE AUTHORITY

(as at date of filing statement)

Alex. Cowan, Dr. John Ferguson, Rev. D. Wallace Christie, Col. D. M. Robertson, Dr. Alex. Fraser, Judge Tytler, J. P. MacGregor, K.C., Adam Brand, Robert Lewis, W. A. Murray, Alex. C. Gordon.

Summary of Funds

Balances of Funds—31st December, 1932:		
Mortuary Fund.....	\$1,394,159 61	
Sickness Fund.....	30,747 59	
Juvenile Fund.....	990 25	
General Fund.....	7,808 34	
Total.....		\$1,433,705 79
Add Non-Ledger Assets.....		30,254 26
		<u>\$1,463,960 05</u>
Deduct due and accrued Liabilities (except Reserve).....		8,373 50
Net balance of all Funds.....		<u>\$1,455,586 55</u>
Reserve as per Actuary's Report.....		<u>\$1,227,424 00</u>
Balance—Surplus of Assets over all Liabilities and Reserve.....		<u><u>\$228,162 55</u></u>

Statement for Year Ending 31st December, 1932

Assets

Ledger Assets

Loans and liens on policies.....	\$7,397 67	
Book value of bonds, debentures and debenture stocks not in default.....	1,363,620 97	
Cash on hand and in banks:		
On hand at Head Office.....	\$4,982 88	
In chartered banks of Canada in Canada.....	52,704 27	
		57,687 15
Deposit with Quebec Government.....		5,000 00
Total Ledger Assets.....		<u>\$1,433,705 79</u>

Non-Ledger Assets

Interest accrued.....	\$23,222 70	
Collections reported, but not received by Head Office.....	6,882 80	
Due for supplies.....	148 76	
Total Non-Ledger Assets.....		<u>\$30,254 26</u>
Total Admitted Assets.....		<u><u>\$1,463,960 05</u></u>

Liabilities

Provision for unpaid claims, death benefits.....	\$8,373 50
Total Liabilities (except Reserve).....	<u>\$8,373 50</u>
Net Required Reserve, per Actuary's Report, for outstanding contracts of:	
Mortuary Fund (with bonus).....	\$1,159,664 00
Sickness Fund.....	67,103 00
Juvenile Fund.....	657 00
Total Reserve.....	<u>\$1,227,424 00</u>

Statement of Operations of Each Fund for the Year Ending 31st December, 1932**MORTUARY FUND**

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$1,332,954 67
Income for the year:	
Premiums (with extra dues, etc.).....	\$92,729 22
Interest and rents.....	66,660 92
Amount of amortization.....	674 77
Total Income.....	<u>160,064 91</u>
	\$1,493,019 58
Disbursements for the year:	
Death claims.....	\$76,755 59
Other disbursements.....	2,104 38
Total Disbursements.....	<u>78,859 97</u>
	\$1,414,159 61
Deduct Transfers to General Fund.....	20,000 00
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>\$1,394,159 61</u>

SICKNESS FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$28,684 19
Income for the year:	
Premiums.....	\$3,176 59
Interest and rents.....	1,251 50
Total Income.....	<u>4,428 09</u>
	\$33,112 28
Disbursements for the year:	
Sickness claims.....	2,364 69
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>\$30,747 59</u>

JUVENILE FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$623 59
Income for the year:	
Premiums.....	\$355 83
Interest.....	10 83
Total Income.....	<u>366 66</u>
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>\$990 25</u>

GENERAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$5,745 01
Income for the year:	
Assessments, dues, fees and fines.....	\$13,611 87
Other revenue—Supplies sold.....	158 45
Interest.....	35 25
Total Income.....	<u>13,805 57</u>
Disbursements for the year:	\$19,550 58

Head Office Expenses:

Salaries.....	\$8,862 07
Directors' fees and expenses.....	1,107 05
Auditors' fees.....	200 00
Actuaries' fees and expenses.....	450 00
Travelling expenses.....	420 50
Rents.....	1,099 98
Printing and supplies.....	1,177 03

Total..... \$13,316 63

Agency and Organization Expenses:

Commissions.....	\$786 25
Salaries.....	11,156 00
Travelling expenses.....	3,385 45
Miscellaneous.....	227 55

Total..... 15,555 25

GENERAL FUND—Continued

All Other Expenses:

Advertising.....	\$41 05
Legal fees.....	50 00
Medical fees.....	172 00
Taxes and licenses.....	615 24
Telephone, telegrams and express.....	190 81
Light, fuel and water.....	30 84
Miscellaneous.....	1,770 42

Total..... \$2,870 36

Total Disbursements..... \$31,742 24

Add Transfers from Mortuary Fund..... \$12,191 66
20,000 00

Balance of Fund (Ledger Assets), 31st December, 1932..... \$7,808 34

Exhibit of Policies (Mortuary)

Classification	Whole Life Continuous Premiums		Whole Life Limited Payment Premiums		Endowment Assurances	
	No.	Amount	No.	Amount	No.	Amount
At end of 1931.....	4,780	\$2,991,000 00	1,345	\$782,250 00	484	\$266,500 00
New issued.....	440	236,250 00	201	126,000 00	99	54,000 00
Old revived.....	21	13,000 00	14	9,250 00	2	1,500 00
Old increased.....	6	3,500 00	1	500 00	1	500 00
Transferred to.....						
Totals.....	5,247	\$3,243,750 00	1,561	\$918,000 00	586	\$322,500 00
Less ceased by:						
Death.....	87	\$66,750 00	2	\$750 00	1	\$500 00
Surrender.....	48	28,750 00	21	12,000 0	3	2,500 00
Lapse.....	497	283,500 00	221	133,750 00	95	46,500 00
Decrease.....	6	4,500 00	1	1,000 00	1	1,000 00
Total ceased.....	638	\$383,500 00	245	\$147,500 00	100	\$50,500 00
At end of 1932.....	4,609	\$2,860,250 00	1,316	\$770,500 00	486	\$272,000 00

Classification	Other Plans		Bonus Additions	Totals		Totals for the Province only	
	No.	Amount		No.	Amount	No.	Amount
At end of 1931.....	62	\$16,323 00	\$200,890 00	6,671	\$4,256,963 00	4,601	\$3,067,647 00
New issued.....	72	15,207 00		812	431,457 00	504	293,559 00
Old revived.....			1,035 00	37	24,785 00	29	20,910 00
Old increased.....				8	4,500 00	5	3,250 00
Transferred to.....						1	1,000 00
Totals.....	134	\$31,530 00	\$201,925 00	7,528	\$4,717,705 00	5,140	\$3,386,366 00
Less ceased by:							
Death.....	4	\$2,376 00	\$5,280 00	94	\$75,656 00	85	\$68,316 00
Surrender.....			2,260 00	72	45,510 00	30	21,125 00
Lapse.....			5,185 00	813	468,935 00	494	297,425 00
Decrease.....				8	6,500 00	5	4,000 00
Total ceased.....	4	\$2,376 00	\$12,725 00	987	\$596,601 00	614	\$390,866 00
At end of 1932.....	130	\$29,154 00	\$189,200 00	6,541	\$4,121,104 00	4,526	\$2,995,500 00

Miscellaneous

What class or classes of members, if any, are entitled in event of discontinuance of premium payment to benefit thereafter? Active members.

Under what conditions as to membership, etc., are such benefits available? Five years' full membership.

What is the nature of benefits so granted? Paid-up insurance.

Give particulars of any distribution of surplus during last three years: Bonus of 2 per cent. of insurance given to all Active Members, June 23rd, 1925, who were in good standing, June 23rd, 1923. Additional bonuses given 1927, 1929, 1931 to all members in good standing, January 1st, 1925, 1927 and 1929, respectively.

Valuation Balance Sheet

MORTUARY DEPARTMENT

Liabilities

Net reserve re policies and bonuses.....	\$1,159,664 00
Accrued liabilities (death claims).....	8,374 00
Total.....	<u>\$1,168,038 00</u>

Assets

Total Ledger Assets.....	\$1,394,160 00
Non-Ledger Assets.....	29,559 00
Total.....	<u>\$1,423,719 00</u>

The ratio of assets to liabilities is 122 per cent. The valuation basis was the British Office Males Experience (OM) with interest at 4 per cent.

The amount of insurance valued was \$3,929,654, with Bonus Additions of \$189,200.

SICKNESS DEPARTMENT

Liabilities

Net Reserve.....	<u>\$67,103 00</u>
------------------	--------------------

Assets

Ledger Assets.....	\$30,748 00
Non-Ledger Assets.....	522 00
Present value of future premiums.....	36,480 00
	<u>\$67,750 00</u>

The valuation for sickness contracts was the Manchester Unity of Oddfellows with suitable modifications, combined with the mortality table deduced from the same experience. The rate of interest employed was $3\frac{1}{2}$ per cent. The number of certificates valued was 357.

The valuation was made by L. K. File, Fellow of the Institute of Actuaries of Great Britain.

JUVENILE DEPARTMENT

Liabilities

Net Reserve.....	<u>\$657 00</u>
------------------	-----------------

Assets

Ledger Assets.....	\$990 00
Non-Ledger Assets.....	23 00
	<u>\$1,013 00</u>

The net reserve was arrived at by accumulating the gross premiums (excluding those paid in the year of issue), to the end of 1932 with interest compounded at the rate of 4 per cent. per annum.

Schedule "C"

Bonds and Debentures Owned by the Society (not in default)

Mortuary Fund:	Par Value	Book Value
Dominion of Canada Refunding Loan, 5 %, 1943.....	\$25,000 00	\$24,706 48
Dominion of Canada $4\frac{1}{2}$ % Refunding Loan, $4\frac{1}{2}$ %, 1940.....	100,000 00	98,302 00
Dominion of Canada National Service Loan, 5 %, 1941.....	20,000 00	19,814 34
Dominion of Canada $3\frac{1}{2}$ % Debenture Stock, $3\frac{1}{2}$ %, 1958.....	45,000 00	35,243 23
Canadian National Railways (Guar. by Dom. Gov.), 5 %, 1954.....	35,000 00	35,606 19
Canadian National Railways (Guar. by Dom. Gov.), 5 %, 1954.....	100,000 00	101,529 32
Canadian National Railways (Guar. by Dom. Gov.), $4\frac{1}{2}$ %, 1954..	50,000 00	47,715 02
Canadian National Railways (Guar. by Dom. Gov.), 5 %, 1954.....	249,000 00	253,337 76
Canadian National Railways (Guar. by Dom. Gov.), 5 %, 1954.....	30,000 00	30,321 93
Canadian National Railways (Guar. by Dom. Gov.), 5 %, 1954.....	35,000 00	35,330 56
Canadian National Railways (Guar. by Dom. Gov.), 5 %, 1954.....	40,000 00	41,379 30
Canadian National Railways (Guar. by Dom. Gov.), 5 %, 1954.....	15,000 00	15,036 36
Canadian National Railways (Guar. by Dom. Gov.), 5 %, 1954.....	12,000 00	12,368 90
Canadian National Railways (Guar. by Dom. Gov.), 5 %, 1954.....	15,000 00	15,923 66
Canadian National Railways (Guar. by Dom. Gov.), 5 %, 1954.....	5,000 00	4,963 42
Province of Manitoba, 5 %, 1959.....	15,000 00	14,964 22
Province of Ontario, 6 %, 1935.....	30,000 00	29,517 00
Province of Ontario, 6 %, 1941.....	25,000 00	24,963 50
Province of Ontario, 6 %, 1936.....	20,000 00	19,967 80
Province of Ontario, 5 %, 1948.....	30,000 00	30,211 02
Province of Ontario, 5 %, 1948.....	40,000 00	40,141 62
Province of Ontario, 6 %, 1941.....	15,000 00	15,250 50
Province of Ontario, 5 $\frac{1}{2}$ %, 1947.....	25,000 00	23,835 00
The Ontario West Shore Railway, 5 %, 1938.....	17,000 00	17,335 92
Town of Midland, $4\frac{1}{2}$ %, 1935.....	843 82	849 41
Town of Perth, $4\frac{1}{2}$ %, 1934.....	2,299 36	2,309 88
Town of Renfrew, 4 %, 1935.....	802 42	797 65

Schedule "C"—Continued

Bonds and Debentures Owned by the Society (*not in default*)

<i>Mortuary Fund—Continued</i>	Par Value	Book Value
Town of Renfrew, 4 %, 1935.....	\$1,284 87	\$1,277 25
City of Port Arthur, 5 %, 1936.....	6,000 00	6,081 42
Town of Thorold, 5 %, 1939.....	5,646 21	5,749 90
Town of Haileybury, No. 1, 5 %, 1939.....	4,140 53	4,115 55
Town of Haileybury, No. 2, 5 %, 1937.....	7,140 92	7,082 40
Town of Kitchener, 4 ½ %, 1941.....	6,247 39	6,220 75
Town of Hanover, No. 1, 6 %, 1942.....	3,742 86	3,742 86
Village of Brighton, 6 %, 1943.....	11,648 67	11,690 73
Town of Wingham, 5 %, 1943.....	2,640 46	2,506 54
Town of Whitby, 5 %, 1939.....	6,022 58	5,956 55
Township of Dover, No. 2, 6 %, 1934.....	1,810 78	1,829 92
Town of Chesley, 6 %, 1943.....	3,266 14	3,372 13
Village of Maxville, 6 %, 1945.....	6,752 98	6,844 89
City of Sault Ste. Marie, 5 ½ %, 1945.....	10,000 00	9,817 82
Town of Smith Falls, 5 ½ %, 1945.....	21,955 65	21,558 74
City of St. Catharines, 5 %, 1945.....	12,000 00	11,856 50
City of Hamilton, 5 ½ %, 1933.....	21,009 70	21,030 30
Town of Weston, 5 %, 1940.....	15,892 93	15,892 93
Township of York, 5 %, 1948.....	25,000 00	25,272 54
City of Toronto, 4 %, 1948.....	8,273 32	7,411 19
City of Hamilton, 5 %, 1936.....	4,000 00	4,045 88
City of Fort William, 5 %, 1955.....	8,000 00	8,163 20
City of Toronto, 5 ½ %, 1948.....	17,000 00	18,684 72
City of Port Arthur, 5 %, 1959.....	15,000 00	14,467 44
City of London, 5 %, 1956.....	30,000 00	30,000 00
Township of Scarborough, 5 %, 1945.....	15,042 24	15,008 85
Township of Scarborough, 5 %, 1956.....	21,979 27	22,266 29
Town of Dundalk, 5 %, 1950.....	19,864 12	20,200 32
City of Hamilton, 6 %, 1961.....	10,000 00	10,000 00
City of Montreal, 6 %, 1944.....	25,000 00	26,055 00
<i>Sickness Fund:</i>		
Canadian National Railways (Guar. by Dom. Gov.), 5 %, 1954....	13,000 00	13,226 76
Canadian National Railways (Guar. by Dom. Gov.), 5 %, 1954....	7,000 00	7,431 06
Township of Scarborough, 5 %, 1956.....	3,000 00	3,038 52
	<u>\$1,366,307 22</u>	<u>\$1,363,620 97</u>

THE CITY OF STRAFORD MUNICIPAL BENEFIT FUND

HEAD OFFICE, STRATFORD, ONT.

Incorporated.—April 3rd, 1930

OFFICERS

Principal Officer, A. S. Kappele; Secretary, Chas. Gagen; Treasurer, W. H. Gregory.

Auditors.—F. P. Gibbs, C.A.

GOVERNING EXECUTIVE AUTHORITY

(as at date of filing statement)

A. S. Kappele, Chas. Gagen, W. H. Gregory, G. I. Graff, William Graham, N. R. Fiebig, John Nutt, Andrew Parker.

Statement for Year Ending 31st December, 1932

Assets

Ledger Assets

Book value of bonds, debentures and debenture stocks not in default.....	\$70,553 30
Cash in chartered banks of Canada in Canada.....	2,153 57
Total Ledger Assets.....	<u>\$72,706 87</u>

Non-Ledger Assets

Interest accrued.....	\$2,016 56
Total Non-Ledger Assets.....	<u>\$2,016 56</u>
Total Admitted Assets.....	<u>\$74,723 43</u>

Liabilities†

Provision for unpaid claims:	
Accrued benefits.....	\$83 35
Total Liabilities (except Reserve).....	<u>\$83 35</u>

†See Insurance Act, R.S.O. 1927, c. 222, sec. 220, sub-sec. 4, and sec. 234, re societies with membership limited to government or municipal employees.

Statement of Operations of Each Fund for the Year Ending 31st December, 1932

BENEFIT FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$64,183 99
Income for the year:	
Members' Assessments.....	\$2,789 25
City of Stratford Grant.....	2,600 00
Interest and exchange.....	3,473 83
Total Income.....	8,863 08
	\$73,047 07
Disbursements for the year:	
Pensions.....	200 00
Total Disbursements.....	\$200 00
	\$72,847 07
Deduct Transfers to General Fund.....	140 20
Balance of Fund (Ledger Assets), 31st December, 1932.....	\$72,706 87

GENERAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	Nil
Disbursements for the year:	
Head Office Expenses:	
Salaries.....	\$100 00
All Other Expenses:	
Taxes and licenses.....	\$30 00
Miscellaneous.....	10 20
Total.....	40 20
Total Disbursements.....	\$140 20
Add Transfers from Benefit Fund.....	\$140 20
Balance of Fund (Ledger Assets), 31st December, 1932.....	Nil

Schedule "C"

Bonds and Debentures Owned by the Society (not in default)

	Par Value	Book Value
Dominion of Canada, 4½%, 1940.....	\$2,000 00	\$2,000 04
Dominion of Canada, 5%, 1941.....	6,000 00	5,940 00
Province of Ontario, 5½%, 1946.....	5,000 00	4,850 00
Canadian National Railways (Dom. of Canada), 5%, 1969.....	3,000 00	3,000 00
Canadian National Railways (Dom. of Canada), 4½%, 1951.....	3,000 00	2,955 00
Canadian National Railways (Dom. of Canada), 5%, 1969.....	1,000 00	1,000 00
City of Stratford, 6%, 1933.....	2,819 83	2,819 83
City of Toronto, 5½%, 1949.....	1,000 00	1,000 00
City of Stratford, 5%, 1944.....	1,000 00	1,000 00
City of Stratford, 5%, 1940.....	4,827 30	4,827 30
City of Stratford, 5%, 1939.....	4,597 98	4,597 98
City of Stratford, 5%, 1941.....	1,300 00	1,300 00
City of Stratford, 5%, 1942.....	1,400 00	1,400 00
City of Stratford, 5%, 1941.....	1,400 00	1,400 00
City of Stratford, 5%, 1942.....	1,500 00	1,500 00
City of Stratford, 5½%, 1942.....	2,000 00	2,000 00
City of Stratford, 5%, 1949.....	156 79	156 79
City of Stratford, 5%, 1950.....	164 64	164 64
City of Stratford, 5%, 1951.....	172 84	172 84
City of Stratford, 5%, 1952.....	181 49	181 49
City of Stratford, 5%, 1953.....	190 54	190 54
City of Stratford, 5%, 1954.....	200 04	200 04
City of Stratford, 5%, 1955.....	210 04	210 04
City of Stratford, 5%, 1956.....	220 54	220 54
City of Stratford, 5%, 1957.....	231 54	231 54
City of Stratford, 5%, 1958.....	243 17	243 17
City of Stratford, 5%, 1943.....	850 00	850 00
City of Stratford, 5%, 1944.....	900 00	900 00
City of Stratford, 5%, 1945.....	950 00	950 00
City of Stratford, 5%, 1946.....	1,000 00	1,000 00
City of Stratford, 5%, 1947.....	1,040 00	1,040 00
City of Stratford, 5%, 1948.....	1,100 00	1,100 00
City of Stratford, 5%, 1949.....	1,150 00	1,150 00
City of Stratford, 5%, 1949.....	2,200 00	2,200 00
City of Stratford, 5%, 1950.....	2,300 00	2,300 00
City of Stratford, 5%, 1944.....	1,474 31	1,474 31
City of Stratford, 5%, 1945.....	1,548 00	1,548 00
City of Stratford, 5%, 1937.....	1,600 00	1,600 00
City of Stratford, 5%, 1938.....	1,600 00	1,600 00
City of Stratford, 5%, 1939.....	1,700 00	1,700 00
City of Stratford, 5%, 1941.....	1,275 77	1,275 77
City of Stratford, 5%, 1947-51.....	1,303 48	1,303 48
McLeod Milling (Guar. by City of Stratford), 5½%, 1939-43.....	4,000 00	4,000 00
Burritt & Co. (Guar. by Town of Mitchell), 5½%, 1943.....	1,000 00	1,000 00
	\$70,808 30	\$70,553 30

L'UNION ST. JOSEPH DU CANADA

HEAD OFFICE, OTTAWA, ONT.

Organized.—March, 1863. *Incorporated.*—June, 1864

OFFICERS

Principal Officer, Notary J. S. Tetreault; Secretary-Treasurer, Charles Leclerc; Chief Medical Examiner, Dr. J. M. Laframboise; Legal Councillor, Alex. Guibault, K.C.

Auditors.—Valmore Boudreault, I.P.A.; Henri Legault.*Actuary.*—J. B. Mabon.

GOVERNING EXECUTIVE AUTHORITY

(as at date of filing statement)

Notary J. S. Tetreault, Sherbrooke, Que.; Dr. R. H. Parent, Ottawa, Ont.; Dr. Geo. A. Racine, Quebec, Que.; Dr. J. M. Laframboise, Ottawa, Ont.; Alex. Guibault, K.C., Joliette, Que.; P. A. Delorme, St. Hyacinthe, Que.; Ovilu Duquette, Hull, Que.; Louis Gignac, Penetanguishene, Ont.; J. L. A. Godbout, Charlesburg, Que.; Joseph Trepanier, Quebec, Que.

Summary of Funds

Balances of Funds—31st December, 1932:		
Mortuary Fund.....	\$4,203,350 52	
Sickness Fund.....	249,123 43	
Juvenile Fund.....	15,252 83	
General Fund Reserve.....	24,018 48	
Oeuvre Centin Collégial.....	19 85	
General Fund.....	29,175 70	
Total.....		\$4,520,940 81
Add Non-Ledger Assets.....		208,737 82
		<u>\$4,729,678 63</u>
Deduct due and accrued Liabilities (except Reserve).....	\$16,029 84	
Deduct Unadmitted Assets.....	463,942 05	
		<u>479,971 89</u>
Net Balance of all Funds.....		\$4,249,706 74
Reserve as per Actuary's Report.....		<u>\$3,942,243 00</u>
Balance—Surplus of Assets over all Liabilities and Reserve.....		<u>\$307,463 74</u>

Statement for Year Ending 31st December, 1932

Assets

Ledger Assets

Book value of real estate:		
Office premises (less encumbrances).....	\$125,000 00	
Held for sale (less encumbrances).....	600 00	
		<u>\$125,600 00</u>
Mortgage loans on real estate, first mortgages.....		14,000 00
Loans and liens on policies.....		20,199 05
Book value of bonds, debentures and debenture stocks:		
Not in default.....	\$2,656,677 54	
In default.....	1,668,360 17	
		<u>4,325,037 71</u>
Cash on hand and in banks:		
On hand at Head Office.....	\$500 00	
In chartered banks of Canada in Canada.....	30,274 23	
In all other banks and depositories.....	5,000 00	
		<u>35,774 23</u>
All other ledger assets:		
Debit Balance of Local Lodges.....	\$329 82	
		<u>329 82</u>
Total Ledger Assets.....		<u>\$4,520,940 81</u>

Non-Ledger Assets

Interest due and accrued.....	\$56,879 47	
Rents due.....	425 00	
		<u>\$57,304 47</u>
Collections reported, but not received by Head Office.....		24,049 00
Other Non-Ledger Assets—Non-bearing interest loans to members of Caisse Sociale.....		127,384 35
Total Non-Ledger Assets.....		<u>\$208,737 82</u>
Total Assets.....		<u>\$4,729,678 63</u>
Deduct Assets not admitted:		
Deficiency of market under book value of bonds and debentures in default.....		<u>\$463,942 05</u>
Total Admitted Assets.....		<u>\$4,265,736 58</u>

Liabilities

Provision for unpaid claims:		
Death benefits.....	\$7,550 00	
Funeral benefits.....	50 00	
		\$7,600 00
Present value of matured claims payable by instalments:		
Death claims.....	\$4,921 99	
Disability claims.....	3,488 00	
		8,409 99
Special Reserve for Contingencies:		
Oeuvre du Centin Collégial.....		19 85
Total Liabilities (except Reserve).....		\$16,029 84
Net Required Reserve, per Actuary's Report, for outstanding contracts of:		
Mortuary Fund.....	\$3,561,564 00	
Sickness Fund.....	372,676 00	
Infantile Fund.....	8,003 00	
Total Reserve.....		\$3,942,243 00

Statement of Operations of Each Fund for the Year Ending 31st December, 1932**MORTUARY FUND**

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$4,019,333 66
Income for the year:	
Premiums (with extra dues, etc.).....	\$244,746 34
Interest and rents.....	155,086 00
Total Income.....	399,832 34
	\$4,419,166 00
Disbursements for the year:	
Death claims.....	\$165,524 90
Disability claims.....	2,749 35
Surrender values.....	4,648 57
Old age claims.....	16,287 50
Dividends to members.....	56 11
Sickness and Wife Death's Benefits to Members—Caisse Bon-Conjoint.....	4,011 05
Total Disbursements.....	193,277 48
	\$4,225,888 52
Add Transfers from Juvenile Fund.....	462 00
	\$4,226,350 52
Deduct Transfers to General Fund.....	23,000 00
Balance of Fund (Ledger Assets), 31st December, 1932.....	\$4,203,350 52

SICKNESS FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$232,320 30
Income for the year:	
Premiums.....	\$69,368 63
Interest and rents.....	8,000 26
Total Income.....	77,368 89
	\$309,689 19
Disbursements for the year:	
Sickness claims.....	60,565 76
Balance of Fund (Ledger Assets), 31st December, 1932.....	\$249,123 43

JUVENILE FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$12,679 21
Income for the year:	
Premiums.....	\$3,508 62
Interest and rents.....	524 00
Total Income.....	4,032 62
	\$16,711 83
Disbursements for the year:	
Funeral claims.....	997 00
	\$15,714 83
Deduct Transfers to Mortuary Fund.....	\$462 00
Balance of Fund (Ledger Assets), 31st December, 1932.....	\$15,252 83

GENERAL FUND—RESERVE

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$21,164 99
Income for the year:	
Premiums.....	\$2,126 48
Interest and Rent.....	839 61
Total Income.....	2,966 09
	<u>\$24,131 08</u>
Disbursements for the year:	
Statutory contributions to General Fund.....	112 60
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>\$24,018 48</u>

OEUVRE CENTIN COLLEGIAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$23 79
Income for the year:	
Voluntary Donations.....	226 46
	<u>\$250 25</u>
Disbursements for the year:	
Remittances to Treasurer of the Fund.....	230 40
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>\$19 85</u>

GENERAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$20,307 86
Income for the year:	
Assessments, dues, fees and fines.....	\$87,114 56
Other revenue (details)—Entry fees.....	4,422 09
Transfer fees.....	271 75
Profit and Loss, \$884.48; Sale of supplies, \$5.90.....	890 38
Interest and rent.....	1,180 60
Total Income.....	93,879 38
	<u>\$114,187 24</u>
Disbursements for the year:	
<i>Head Office Expenses:</i>	
Salaries.....	\$25,143 84
Directors' fees.....	1,820 00
Auditors' fees.....	2,000 16
Actuaries' fees and expenses.....	1,195 00
Travelling expenses.....	2,660 58
Chattels.....	282 00
Printing and supplies.....	2,404 65
Total.....	\$35,506 23
<i>Agency and Organization Expenses:</i>	
Commissions.....	\$5,281 95
Salaries.....	22,592 50
Travelling expenses.....	16,398 06
Miscellaneous.....	1,506 50
Advances to Organizers.....	600 36
Total.....	46,379 37
<i>All Other Expenses:</i>	
Draughting of Certificates.....	\$505 80
Books and periodicals.....	79 36
Legal fees.....	654 86
Safety and P.O. Boxes.....	305 00
Taxes and licenses.....	210 00
Telephone, telegrams and express.....	1,766 68
Premium Fidelity Policies.....	56 85
Profit and Loss account.....	30 25
Commissions to Lodges for collection of monthly dues	21,524 97
Official publications.....	872 07
Miscellaneous.....	120 10
Total.....	26,125 94
Total Disbursements.....	<u>\$108,011 54</u>
Add Transfers from Mortuary Fund.....	<u>\$23,000 00</u>
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>\$29,175 70</u>

Exhibit of Policies (Mortuary)

Classification	Whole Life Continuous Premiums		Whole Life Limited Payment Premiums		Endowment Assurances	
	No.	Amount	No.	Amount	No.	Amount
At end of 1931.....	7,302	\$6,147,869 00	2,066	\$2,027,000 00	9,513	\$7,564,700 00
New issued.....	881	754,485 00	539	536,500 00	828	791,415 00
Transferred to.....	104	36,192 00	17	13,500 00	40	18,745 00
Totals.....	8,287	\$6,938,546 00	2,622	\$2,577,000 00	10,381	\$8,374,840 00
Less ceased by:						
Death.....	124	\$103,300 00	9	\$10,500 00	67	\$49,900 00
Lapse.....	836	710,300 00	646	632,000 00	977	945,800 00
Transferred from.....	41	55,986 00	37	38,000 00	63	66,300 00
Total ceased.....	1,001	\$869,586 00	692	\$680,500 00	1,107	\$1,062,000 00
At end of 1932.....	7,286	\$6,068,960 00	1,930	\$1,896,500 00	9,274	\$7,312,840 00

Classification	Other Plans		Totals		Totals for the Province only	
	No.	Amount	No.	Amount	No.	Amount
At end of 1931.....	486	\$612,750 00	19,367	\$16,352,319 00	4,091	\$3,653,256 00
New issued.....	6	8,250 00	2,254	2,090,650 00	334	322,300 00
Transferred to.....			161	68,417 00	27	15,290 00
Totals.....	492	\$621,000 00	21,782	\$18,511,386 00	4,452	\$3,990,846 00
Less ceased by:						
Death.....	7	\$9,000 00	207	\$172,700 00	61	\$52,100 00
Lapse.....	14	18,000 00	2,473	2,306,100 00	299	275,500 00
Transferred from.....	5	6,750 00	146	167,036 00		13,945 00
Total ceased.....	26	\$33,750 00	2,826	\$2,645,836 00	360	\$341,545 00
At end of 1932.....	466	\$587,250 00	18,956	\$15,865,550 00	4,092	\$3,649,301 00

Miscellaneous

What class or classes of members, if any, are entitled in event of discontinuance of premium payment to benefit thereafter? All classes of members admitted since January, 1924, and previous members with 20 years of membership.

Under what conditions as to membership, etc., are such benefits available? After four, five or six years of membership according to the nature of the policy.

What is the nature of benefits so granted? Paid-up values in all classes with cash surrender values in the Twenty-Year Endowment class.

Give particulars of any distribution of surplus during last three years. In 1929 and 1931 one assessment to the Mortuary Fund was remitted to the entire membership.

Valuation of Balance Sheet

MORTUARY DEPARTMENT

Liabilities

Present value of benefits.....	\$6,943,100 00
Claims payable by instalments.....	4,921 99
Computed value of disability claims.....	3,488 00
Other liabilities.....	7,600 00
	<u>\$6,959,109 99</u>

Assets

Funds applicable to benefits.....	\$3,814,768 58
Present value of future contributions.....	3,381,536 00
Sickness benefits already paid upon certificates in force.....	127,384 35
	<u>\$7,323,688 93</u>

The ratio of assets to liabilities was 105 per cent.

Rate of interest earned by society in 1932 was 4.04 per cent.

The valuation basis was N.F.C. Table, at 4 per cent. interest.

SICKNESS DEPARTMENT

Liabilities

Present value of benefits.....	\$1,334,707 00
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Assets

Funds applicable to benefits.....	\$254,055 43
Present value of contributions.....	962,031 00
	<u>\$1,216,086 43</u>

Degree of solvency, 91.1 per cent.

The Actuary in his valuation report on the Sickness Fund states in part as follows:

"The deficiency is \$3,500 less than at December 31st, 1931. As this report is for valuation purposes only no proposals for overcoming the deficiency are suggested. The experience of four years past has been favourable and indicates that should the experience continue on the same basis, future valuations may be made on the lower rates sickness experienced. The Actuary's opinion is that the fund is improving rapidly and will shortly become fully solvent.

INFANTILE FUND

Liabilities

Reserve.....	<u>\$8,003 00</u>
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Assets

Funds applicable to benefits.....	<u>\$15,713 83</u>
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The valuations were made by J. B. Mabon, Fellow of the Institute of Actuaries of Great Britain, and Fellow of the Actuarial Society of America.

Schedule "C"

Bonds and Debentures Owned by the Society (*not in default*)

	Par Value	Book Value
Cameron (annuité), 5 %, 1933.....	\$372 00	\$372 00
Montreal Ouest, 4 %, 1941.....	10,000 00	9,847 50
Canton Marchand, 5 %, 1936.....	4,000 00	4,072 37
St. Joseph Bce (semi-annual), 5 %, 1959.....	.....	9,245 96
L'Assomption, 5 %, 1958.....	.....	3,733 78
Carmanguay (annuité), 6 %, 1966.....	5,562 37	5,562 37
Big Valley (annuité), 6 %, 1931.....	1,850 00	1,850 00
Medicine Hat, 5 %, 1935.....	500 00	491 44
Fort Garry, 6 %, 1944.....	1,000 00	
Fort Garry, 6 %, 1950.....	1,000 00	2,048 63
Ile Cadieux, 5 ½ %, 1946.....	1,000 00	
Ile Cadieux, 5 ½ %, 1949.....	2,000 00	4,869 20
Ile Cadieux, 5 ½ %, 1950.....	2,000 00	
Inverness, 4 ½ %, 1937.....	1,000 00	946 35
North Battleford, 5 ½ %, 1943.....	933 10	928 13
Fort Garry, 6 %, 1944.....	1,500 00	
Fort Garry, 6 %, 1950.....	1,000 00	2,583 18
Fort Garry, 6 %, 1950.....	2,000 00	1,894 57
Fort Garry, 5 %, 1943.....	501 53	482 50
Yorkton, 5 %, 1940.....	6,000 00	6,268 90
Fort Garry, 6 %, 1950.....	3,000 00	2,787 27
North Battleford, 5 ½ %, 1953.....	12,920 00	12,920 00
North Battleford, 5 ½ %, 1943.....	£100 00	486 66
Fort Garry, 5 %, 1943.....	2,000 00	1,919 07
Fort Garry, 6 %, 1945.....	1,000 00	
Fort Garry, 6 %, 1952.....	11,000 00	
Fort Garry, 6 %, 1950.....	15,500 00	32,231 50
Fort Garry, 6 %, 1950.....	3,000 00	
St. Vital, 5 ½ %, 1956.....	300 00	300 00
Tofield (annuité), 6 %, 1932-64.....	.....	24,116 67
Melville (annuité), 5 %, 1932-59.....	44,470 12	44,470 12
Humboldt (annuité), 5 ½ %, 1932-75.....	47,246 68	47,246 68
McLeod, Alta. (annuité), 4 %, 1932-74.....	.....	35,517 67
Melville (annuité), 6 %, 1932-59.....	.....	932 37
McLeod (annuité), 4 %, 1932-74.....	.....	36,773 18
North Battleford, 5 ½ %, 1943.....	£200	
North Battleford, 5 ½ %, 1953.....	£1,400	8,022 72
West Kildonan, 5 ½ %, 1956.....	155,200 00	155,200 00
North Battleford, 5 ½ %, 1953.....	£2,500	
North Battleford, 5 ½ %, 1943.....	£1,300	19,543 96
West Kildonan, 5 ½ %, 1956.....	188,900 00	201,871 51
St. Vital, 5 ½ %, 1956.....	47,300 00	50,548 02
Fort Garry, 6 %, 1950.....	4,000 00	4,471 13
McLeod (annuité), 4 %, 1961.....	.....	2,823 15
Medicine Hat, 5 %, 1951.....	1,000 00	1,000 00
Medicine Hat, 5 ½ %, 1945.....	1,000 00	1,047 38
Jonquière, 5 %, 1939.....	38,500 00	38,500 00

Schedule "C"—Continued

Bonds and Debentures Owned by the Society (*not in default*)

	Par Value	Book Value
Kapuskasing, 6%, 1946	\$25,000 00	
Kapuskasing, 6%, 1947	10,000 00	
Kapuskasing, 6%, 1948	25,000 00	
Kapuskasing, 6%, 1949	25,000 00	
Kapuskasing, 6%, 1944	7,000 00	
Kapuskasing, 6%, 1945	25,000 00	
Kapuskasing, 6%, 1946	1,000 00	\$199,693 03
Kapuskasing, 6%, 1947	18,000 00	
Kapuskasing, 6%, 1948	5,000 00	
Kapuskasing, 6%, 1949	6,000 00	
Kapuskasing, 6%, 1943	18,000 00	
Kapuskasing, 6%, 1944	16,000 00	
Farnham, 4½%, 1960	13,000 00	13,000 00
Dolbeau, 5½%, 1945	47,000 00	48,722 03
Mont Joli, 5½%, 1940	20,000 00	20,493 43
Amqui, 5½%, 1946	30,000 00	31,458 97
Eastview, 5½%, 1948	5,066 05	
Eastview, 5½%, 1949	5,344 69	23,249 98
Eastview, 5½%, 1950	5,638 64	
Eastview, 5½%, 1951	5,948 77	
Teck, Ont., 6%, 1946	2,000 00	
Teck, Ont., 6%, 1947	2,000 00	4,405 62
Trois Rivières, 4½%, 1958	13,000 00	
Trois Rivières, 4½%, 1956	1,000 00	14,000 00
Mégantic, 5½%, 1950	4,000 00	
Mégantic, 5½%, 1951	4,000 00	16,392 33
Mégantic, 5½%, 1952	4,000 00	
Mégantic, 5½%, 1953	3,000 00	
Lévis, 5½%, 1956	3,000 00	
Lévis, 5½%, 1959	2,000 00	5,541 31
Jonquières, 5½%, 1950	400 00	421 83
Jonquières, 5½%, 1956	16,300 00	17,378 09
Jonquières, 5½%, 1951	300 00	316 68
Dorval Island, 6%, 1939	200 00	211 09
Thetford Mines, 6%, 1941	500 00	535 87
Jonquières, 5½%, 1952	500 00	531 38
Hébertville, 5½%, 1941	5,000 00	5,269 17
Kénogami, 5½%, 1941	10,000 00	10,342 76
Val Jallbert, 6%, 1939	2,000 00	2,109 67
Laval des Rapides, 6%, 1954	1,000 00	1,132 52
Mégantic, 5½%, 1947	1,063 12	
Mégantic, 5½%, 1948	1,063 12	
Mégantic, 5½%, 1949	1,063 12	2,440 90
Mégantic, 5½%, 1950	1,063 12	
Mégantic, 5½%, 1951	1,063 12	
Edmonton, 5%, 1953	\$500 00	2,357 50
St. Rémi Amherst, 6%, 1961	14,200 00	15,207 86
Shawinigan Falls, 5%, 1959	13,000 00	
Shawinigan Falls, 5%, 1967	10,000 00	
Shawinigan Falls, 5%, 1971	7,000 00	
Shawinigan Falls, 5%, 1970	5,000 00	40,000 00
Shawinigan Falls, 5%, 1970	3,000 00	
Shawinigan Falls, 5%, 1954	1,000 00	
Shawinigan Falls, 5%, 1955	1,000 00	
Jonquières, 5%, 1936	500 00	500 00
Oshawa, 5%, 1944	10,059 18	
Oshawa, 5%, 1945	4,000 00	13,402 86
Fort William, 5%, 1957	14,000 00	13,064 02
Laval des Rapides, 6%, 1954	1,000 00	1,062 64
Port Arthur, 6%, 1940	2,000 00	2,030 21
Prince Albert, 4%, 1966	434,377 86	383,348 15
Edmonton, 5½%, 1964	1,000 00	896 70
Edmonton, 5½%, 1947	10,000 00	9,291 62
Sudbury, 6%, 1952	41,000 00	
Sudbury, 6%, 1951	5,000 00	47,334 40
Shawinigan Falls, 5%, 1965	2,000 00	1,780 35
Shawinigan Falls, 5%, 1969	5,000 00	4,606 63
Edmonton, 5½%, 1944	1,000 00	958 93
Sudbury, 6%, 1951	25,000 00	27,515 48
Leaside, Ont., 5½%, 1945	1,000 00	
Leaside, Ont., 5½%, 1946	2,000 00	
Leaside, Ont., 5½%, 1948	1,000 00	5,000 00
Leaside, Ont., 5½%, 1949	1,000 00	
Leaside, Ont., 5½%, 1941	2,000 00	
Leaside, Ont., 5½%, 1942	8,000 00	
Leaside, Ont., 5½%, 1943	3,000 00	15,000 00
Leaside, Ont., 5½%, 1944	2,000 00	
Cap de la Madeleine, 6%, 1942	10,000 00	10,181 00
Rimouski, 5%, 1964	3,500 00	3,500 00
Grand Mère, 5%, 1957	1,000 00	
Grand Mère, 5%, 1951	1,000 00	2,000 00
Edmundston, 6%, 1952	38,500 00	40,785 19
St. Lambert, 5½%, 1954	5,000 00	5,160 00
Ottawa Separate Schools, 4½%, 1933	5,000 00	
Ottawa Separate Schools, 4½%, 1934	5,000 00	19,672 12
Ottawa Separate Schools, 4½%, 1934	5,000 00	
Ottawa Separate Schools, 4½%, 1935	5,000 00	

Schedule "C"—Continued

Bonds and Debentures Owned by the Society (*not in default*)

	Par Value	Book Value
Grand Mère, 6%, 1945.....	\$2,200 00	
Grand Mère, 6%, 1946.....	1,200 00	
Grand Mère, 6%, 1947.....	3,100 00	\$32,964 39
Grand Mère, 6%, 1948.....	14,100 00	
Grand Mère, 6%, 1949.....	100 00	
Grand Mère, 6%, 1950.....	9,000 00	
St. Boniface, 5½%, 1945.....	19,000 00	19,624 54
Ottawa Separate Schools, 5½%, 1960.....	55,000 00	59,121 90
La Tuque, 5%, 1950.....	500 00	500 00
Gatineau Mills, 5½%, 1960.....	34,600 00	36,777 83
Jonquières, 5%, 1948.....	2,000 00	2,000 00
Rivière Bleue, 5½%, 1941.....	5,000 00	5,000 00
Cap de la Madeleine, 5%, 1952.....	500 00	
Cap de la Madeleine, 5%, 1954.....	1,500 00	1,818 47
Prince Albert, 4%, 1966.....	37,131 06	32,768 99
Shawinigan Falls, 5%, 1954.....	2,000 00	1,874 71
Grand Trunk Railway, 4%, 1955.....	£14,400	55,626 41
Grand Trunk Railway Mortgage Bond, 4%, Perpetual.....	7,300 00	
Grand Trunk Railway Mortgage Bond, 4%, 1955.....	1,000 00	11,947 66
Canadian Northern Railway, 4%, Perpetual.....	17,033 33	15,330 00
Canada Atlantic Railway, 4%, 1955.....	22,200	9,636 00
Peel St. Realities, 6½%, 1950.....	60,000 00	62,395 69
Peel St. Realities, 6½%, 1950.....	16,000 00	16,859 48
Corp. Episc., Ottawa, 5½%, 1951-1960.....	10,000 00	10,683 52
Peel St. Realities, 6½%, 1950.....	4,000 00	
Peel St. Realities, 6½%, 1941.....	1,000 00	5,121 79
Granby (Parish), 5½%, 1965.....	20,000 00	21,270 94
Corp. Episc., Pembroke, 5½%, 1961.....	21,500 00	23,297 51
Corp. Episc., Prince Albert, 5½%, 1958.....	18,000 00	
Corp. Episc., Prince Albert, 5½%, 1959.....	20,000 00	
Corp. Episc., Prince Albert, 5½%, 1960.....	30,000 00	
Corp. Episc., Prince Albert, 5½%, 1956.....	20,000 00	
Corp. Episc., Prince Albert, 5½%, 1957.....	15,000 00	
Corp. Episc., Prince Albert, 5½%, 1958.....	2,000 00	153,149 44
Corp. Episc., Prince Albert, 5½%, 1955.....	18,000 00	
Corp. Episc., Prince Albert, 5½%, 1954.....	15,000 00	
Corp. Episc., Prince Albert, 5½%, 1955.....	2,000 00	
Corp. Episc., Prince Albert, 5½%, 1953.....	5,000 00	
La Tuque (Parish), 5½%, 1948.....	10,500 00	
La Tuque (Parish), 5½%, 1949.....	12,000 00	
La Tuque (Parish), 5½%, 1950.....	15,000 00	42,286 46
La Tuque (Parish), 5½%, 1951.....	2,500 00	
La Tuque (Parish), 5½%, 1946.....	3,000 00	
La Tuque (Parish), 5½%, 1947.....	12,000 00	27,117 82
La Tuque (Parish), 5½%, 1951.....	10,000 00	
St. Coeur de Marie (Parish), 5½%, 1951.....	35,000 00	37,129 04
St. Dominique, Montreal (Parish), 5½%, 1953.....	1,000 00	
St. Dominique, Montreal (Parish), 5½%, 1954.....	1,000 00	2,129 14
Corp. Episc., Gravelbourg, 5½%, 1934-50.....	22,000 00	22,444 87
Corp. Episc., Gravelbourg, 5½%, 1933-51.....	14,600 00	14,895 14
Sherbrooke (Parish), 5%, 1951.....	2,500 00	
Sherbrooke (Parish), 5%, 1952.....	6,000 00	
Sherbrooke (Parish), 5%, 1953.....	7,000 00	18,774 61
Sherbrooke (Parish), 5%, 1954.....	4,500 00	
Peel St. Realities, 6½%, 1940.....	2,000 00	
Peel St. Realities, 6½%, 1950.....	1,000 00	3,000 00
N. D. de la Défense (Parish), 5½%, 1960.....	3,000 00	
N. D. de la Défense (Parish), 5½%, 1961.....	500 00	3,380 78
St. Lazare (Parish), 5%, 1948.....	500 00	449 05
St. Annè des Monts (Parish), 6%, 1942.....	5,000 00	5,000 00
Fort Rouge (Parish), 5%, 1952.....	1,000 00	
Fort Rouge (Parish), 5%, 1953.....	6,000 00	8,500 00
Fort Rouge (Parish), 5%, 1954.....	1,500 00	
Corp. Episc., Gravelbourg, 6%, 1948.....	1,000 00	
Corp. Episc., Gravelbourg, 6%, 1949.....	3,500 00	
Corp. Episc., Gravelbourg, 6%, 1950.....	3,500 00	
Corp. Episc., Gravelbourg, 6%, 1951.....	4,000 00	22,073 10
Corp. Episc., Gravelbourg, 6%, 1952.....	4,000 00	
Corp. Episc., Gravelbourg, 6%, 1953.....	4,000 00	
N. D. Défense (Parish), 5½%, 1956.....	1,000 00	
N. D. Défense (Parish), 5½%, 1958.....	500 00	1,500 00
		<hr/>
		\$2,656,677 54

Schedule "D"

Bonds and Debentures Owned by the Society (*in default*)

	Par Value	Book Value
St. Boniface, Man., 5%, 1941.....	£100	456 43
Watrous (annuité), 5½%, 1956.....	\$870 00	834 02
Gravelbourg, 7%, 1933.....	772 26	772 26
St. Boniface, Man., 6%, 1949.....	4,000 00	
St. Boniface, Man., 6%, 1939.....	3,715 27	7,870 68
St. Boniface, Man., 5%, 1943.....	3,000 00	
St. Boniface, Man., 5%, 1944.....	2,000 00	4,738 28
Watrous (annuité), 5½%, 1932-56.....	3,921 00	3,793 45
Watrous (annuité), 5½%, 1932-56.....	26,046 00	25,306 18
St. Boniface, Man., 5%, 1941.....	15,000 00	14,473 17
Watrous (annuité), 5½%, 1930-56.....	16,945 05	16,613 80
Assiniboia, 5%, 1936.....	5,979 83	5,875 04

Schedule "D"—Continued

Bonds and Debentures Owned by the Society (in default)

	Par Value	Book Value
St. Boniface, Man., 6 %, 1954	\$2,000 00	\$2,151 55
St. Boniface, Man., 5 %, 1943	1,000 00	967 15
St. Boniface, Man., 5 %, 1941	4,000 00	
St. Boniface, Man., 5 %, 1942	2,000 00	10,267 06
St. Boniface, Man., 5 %, 1944	3,267 06	
St. Boniface, Man., 5 %, 1943	1,000 00	
St. Boniface, Man., 5 %, 1943	2,000 00	1,950 46
St. Boniface, Man., 5 %, 1944	1,000 00	974 41
St. Boniface, Man., 6 %, 1954	25,000 00	26,564 90
St. Boniface, Man., 5 %, 1943	20,000 00	19,132 85
St. Boniface, Man., 6 %, 1951	70,200 00	76,383 79
St. James, 5½ %, 1956	399,600 00	399,600 00
Transcona, 4 %, 1956	82,500 00	82,500 00
St. James, 5½ %, 1956	312,400 00	333,852 10
Transcona, 4 %, 1956	5,800 00	5,003 44
Watrous (annuité), 5½ %, 1932-56	5,227 00	5,376 99
Sandwich West, 5½ %, 1940	10,260 82	
Sandwich West, 5½ %, 1941	11,000 00	
Sandwich West, 5½ %, 1942	12,667 18	
Sandwich West, 5½ %, 1943	21,000 00	
Sandwich West, 5½ %, 1944	17,000 00	116,744 63
Sandwich West, 5½ %, 1945	310 88	
Sandwich West, 5½ %, 1946	10,000 00	
Sandwich West, 5½ %, 1947	17,476 37	
Sandwich West, 5½ %, 1948	14,000 00	
Sandwich West, 5½ %, 1950	544 21	
Sandwich West, 5½ %, 1941	759 47	
Sandwich West, 5½ %, 1942	897 55	
Sandwich West, 5½ %, 1943	1,042 32	
Sandwich West, 5½ %, 1944	194 43	
Sandwich West, 5½ %, 1945	354 16	
Sandwich West, 5½ %, 1946	521 86	
Sandwich West, 5½ %, 1947	697 96	
Sandwich West, 5½ %, 1948	882 85	
Sandwich West, 5½ %, 1949	1,077 00	11,936 57
Sandwich West, 5½ %, 1950	287 85	
Sandwich West, 5½ %, 1951	494 89	
Sandwich West, 5½ %, 1952	719 63	
Sandwich West, 5½ %, 1953	955 62	
Sandwich West, 5½ %, 1954	203 40	
Sandwich West, 5½ %, 1955	463 57	
Sandwich West, 5½ %, 1956	736 74	
Sandwich West, 5½ %, 1957	1,023 58	
Sandwich West, 5½ %, 1958	324 76	
Sandwich West, 5½ %, 1959	640 99	
Sandwich West, 5½ %, 1940	1,000 00	
Sandwich West, 5½ %, 1941	2,000 00	
Sandwich West, 5½ %, 1942	3,000 00	
Sandwich West, 5½ %, 1943	3,000 00	
Sandwich West, 5½ %, 1944	4,000 00	26,000 00
Sandwich West, 5½ %, 1945	4,000 00	
Sandwich West, 5½ %, 1946	2,000 00	
Sandwich West, 5½ %, 1947	5,000 00	
Sandwich West, 5½ %, 1948	1,000 00	
Sandwich West, 5½ %, 1949	1,000 00	
St. Boniface, Man., 5½ %, 1947	13,000 00	13,680 23
St. Boniface, Man., 5½ %, 1956	4,000 00	
St. Boniface, Man., 5½ %, 1952	2,000 00	6,398 32
St. Boniface, Man., 5 %, 1943	500 00	500 00
St. Boniface, Man., 6 %, 1940	1,000 00	
St. Boniface, Man., 6 %, 1951	30,000 00	34,655 50
Ford City, 5 %, 1964	500 00	1,500 00
Ford City, 5 %, 1959	1,000 00	
Greenfield Park, 5½ %, 1944	10,000 00	11,277 07
Greenfield Park, 5½ %, 1942	800 00	
Lasalle, Ont., 6 %, 1940	1,042 00	
Lasalle, Ont., 6 %, 1941	1,000 00	
Lasalle, Ont., 6 %, 1942	1,000 00	
Lasalle, Ont., 6 %, 1943	1,000 00	
Lasalle, Ont., 6 %, 1944	1,000 00	
Lasalle, Ont., 6 %, 1945	1,000 00	
La Salle, Ont., 6 %, 1946	1,000 00	
La Salle, Ont., 6 %, 1947	1,000 00	
Lasalle, Ont., 6 %, 1948	1,660 80	
Lasalle, Ont., 6 %, 1949	1,760 44	
Lasalle, Ont., 6 %, 1950	1,866 07	40,423 11
Lasalle, Ont., 6 %, 1951	1,978 04	
Lasalle, Ont., 6 %, 1952	2,096 72	
Lasalle, Ont., 6 %, 1953	2,222 52	
Lasalle, Ont., 6 %, 1954	2,355 87	
Lasalle, Ont., 6 %, 1955	2,497 23	
Lasalle, Ont., 6 %, 1956	2,647 06	
Lasalle, Ont., 6 %, 1957	2,805 88	
Lasalle, Ont., 6 %, 1958	2,974 24	
Lasalle, Ont., 6 %, 1959	3,152 69	
Sandwich West, 5½ %, 1940	10,341 34	
Sandwich West, 5½ %, 1941	2,287 62	
Sandwich West, 5½ %, 1942	2,413 44	
Sandwich West, 5½ %, 1943	2,546 18	22,928 26
Sandwich West, 5½ %, 1944	2,686 21	
Sandwich West, 5½ %, 1945	1,833 96	

Schedule "D"—Continued

Bonds and Debentures Owned by the Society (*in default*)

	Par Value	Book Value
Sandwich West, 5%, 1954.....	\$5,000 00	
Sandwich West, 5%, 1955.....	5,000 00	
Sandwich West, 5%, 1956.....	5,000 00	
Sandwich West, 5%, 1957.....	1,000 00	\$17,000 00
Sandwich West, 5%, 1958.....	1,000 00	
Sandwich East, 5½%, 1942.....	1,331 00	
Sandwich East, 5½%, 1943.....	1,404 21	
Sandwich East, 5½%, 1944.....	1,481 43	
Sandwich East, 5½%, 1945.....	1,562 91	
Sandwich East, 5½%, 1946.....	667 14	9,957 83
Sandwich East, 5½%, 1947.....	703 83	
Sandwich East, 5½%, 1948.....	742 54	
Sandwich East, 5½%, 1949.....	783 38	
Sandwich East, 5½%, 1950.....	826 47	
Lasalle, Ont., 6%, 1942.....	2,000 00	
Lasalle, Ont., 6%, 1943.....	2,000 00	
Lasalle, Ont., 6%, 1944.....	2,000 00	
Lasalle, Ont., 6%, 1945.....	2,000 00	11,961 25
Lasalle, Ont., 6%, 1946.....	3,000 00	
Riverside, Ont., 5½%, 1944.....	13,776 91	
Riverside, Ont., 5½%, 1945.....	2,593 05	
Riverside, Ont., 5½%, 1946.....	2,735 67	
Riverside, Ont., 5½%, 1947.....	2,886 13	
Riverside, Ont., 5½%, 1948.....	3,044 87	49,863 97
Riverside, Ont., 5½%, 1949.....	3,212 33	
Riverside, Ont., 5½%, 1942.....	5,500 00	
Riverside, Ont., 5½%, 1943.....	11,500 00	
Riverside, Ont., 5½%, 1938.....	2,500 00	
Bagotville, 5½%, 1946.....	15,000 00	
St. Joseph d'Alma, 5½%, 1947.....	3,500 00	15,748 65
St. Joseph d'Alma, 5½%, 1948.....	4,000 00	
St. Joseph d'Alma, 5½%, 1949.....	2,500 00	10,532 26
Bagotville, 5½%, 1941.....	2,000 00	
Windsor East, 5½%, 1952.....	3,362 52	
Windsor East, 5½%, 1953.....	3,547 45	
Windsor East, 5½%, 1954.....	3,742 56	
Windsor East, 5½%, 1955.....	3,948 40	
Windsor East, 5½%, 1956.....	4,165 56	33,787 88
Windsor East, 5½%, 1957.....	4,394 68	
Windsor East, 5½%, 1958.....	4,636 38	
Windsor East, 5½%, 1959.....	4,891 38	
Windsor East, 5½%, 1951.....	3,187 22	
Windsor East, 5½%, 1943.....	1,500 00	5,461 68
Windsor East, 5½%, 1945.....	500 00	
Riverside, Ont., 5½%, 1933.....	111 32	
Riverside, Ont., 5½%, 1934.....	172 44	
Riverside, Ont., 5½%, 1936.....	304 96	
Riverside, Ont., 5½%, 1941.....	705 53	
Riverside, Ont., 5½%, 1942.....	799 34	
Riverside, Ont., 5½%, 1943.....	898 36	4,975 39
Riverside, Ont., 5½%, 1945.....	112 86	
Riverside, Ont., 5½%, 1946.....	229 06	
Riverside, Ont., 5½%, 1947.....	351 66	
Riverside, Ont., 5½%, 1948.....	481 00	
Riverside, Ont., 5½%, 1949.....	617 46	
Riverside, Ont., 6%, 1951.....	2,000 00	
Riverside, Ont., 6%, 1952.....	2,000 00	7,778 80
Riverside, Ont., 6%, 1953.....	2,000 00	
Riverside, Ont., 6%, 1954.....	1,000 00	
Riverside, Ont., 5½%, 1945.....	2,000 00	
Riverside, Ont., 5½%, 1946.....	2,000 00	
Riverside, Ont., 5½%, 1945.....	1,000 00	
Riverside, Ont., 5½%, 1942.....	9,431 08	50,234 90
Riverside, Ont., 5½%, 1943.....	12,587 29	
Riverside, Ont., 5½%, 1944.....	12,762 03	
Riverside, Ont., 5½%, 1945.....	9,358 94	
Windsor East, 5½%, 1946.....	4,000 00	
Windsor East, 5½%, 1947.....	4,000 00	
Windsor East, 5½%, 1948.....	4,000 00	
Windsor East, 5½%, 1949.....	4,500 00	
Windsor East, 5½%, 1950.....	5,000 00	
Windsor East, 5½%, 1951.....	5,000 00	
Windsor East, 5½%, 1952.....	5,500 00	92,162 70
Windsor East, 5½%, 1953.....	5,500 00	
Windsor East, 5½%, 1954.....	6,000 00	
Windsor East, 5½%, 1955.....	6,500 00	
Windsor East, 5½%, 1956.....	6,500 00	
Windsor East, 5½%, 1957.....	7,000 00	
Windsor East, 5½%, 1958.....	7,500 00	
Windsor East, 5½%, 1959.....	7,500 00	
Windsor East, 5½%, 1960.....	8,000 00	
St. Anne Chicoutimi, 6%, 1942.....	100 00	
St. Anne Chicoutimi, 6%, 1943.....	500 00	3,270 70
St. Anne Chicoutimi, 6%, 1944.....	1,200 00	
St. Anne Chicoutimi, 6%, 1945.....	1,200 00	

Schedule "D"—Continued

Bonds and Debentures Owned by the Society (*in default*)

	Par Value	Book Value
Bagotville, 6%, 1933.....	\$300 00	
Bagotville, 6%, 1934.....	300 00	
Bagotville, 6%, 1935.....	300 00	
Bagotville, 6%, 1936.....	400 00	
Bagotville, 6%, 1937.....	400 00	\$9,734 69
Bagotville, 6%, 1938.....	500 00	
Bagotville, 6%, 1939.....	500 00	
Bagotville, 6%, 1940.....	500 00	
Bagotville, 6%, 1941.....	6,000 00	
Kénogami, 5%, 1943.....	2,000 00	2,000 00
Bagotville, 5%, 1940.....	2,000 00	2,000 00
Greenfield Park, 6%, 1943.....	500 00	541 91
Black Lake, 5½%, 1941.....	2,500 00	2,544 48
Bagotville, 5½%, 1941.....	5,000 00	5,179 56
	<u>\$1,608,944 35</u>	<u>\$1,668,360 17</u>

TORONTO FIREMEN'S BENEFIT FUND

HEAD OFFICE, TORONTO, ONT.

Organized.—January 1st, 1891. *Incorporated.*—June 30th, 1893

OFFICERS

Principal Officer, Wm. D. Robbins; Secretary, G. A. Lascelles; Treasurer, Geo. Wilson.

Auditors.—S. C. Scott, A.C.A. (City Auditor).

GOVERNING EXECUTIVE AUTHORITY

(as at date of filing statement)

Wm. D. Robbins, Geo. Wilson, C. M. Colquhoun, K.C., Geo. Sinclair, Peter Herd, G. A. Lascelles.

Statement for Year Ending 31st December, 1932

Assets

Ledger Assets

Book value of bonds, debentures and debenture stocks, not in default.....	\$2,312,770 25
Cash in chartered banks of Canada in Canada.....	1,614 12
Contributions (Arrears).....	1,567 53
Total Ledger Assets.....	<u>\$2,315,951 90</u>

Non-Ledger Assets

Interest accrued.....	\$19,563 82
Other Non-Ledger Assets:	
Mrs. V. Johnston (in trust).....	2 58
Total Non-Ledger Assets.....	<u>\$19,566 40</u>
Total Admitted Assets.....	<u>\$2,335,518 30</u>

Liabilities†

Present value of matured claims payable by instalments, retiring allowances.....	\$1,230 90
Other liabilities due and accrued—Bal. Mrs. V. Johnston, Trust Account.....	2 58
Total Liabilities (except Reserve).....	<u>\$1,233 48</u>

Statement of Operations of Each Fund for the Year Ending 31st December, 1932

SUPERANNUATION AND BENEFIT FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$2,128,185 65
Income for the year:	
Assessment, dues and fees.....	\$102,040 28
Interest—Bond, bank and arrears.....	106,674 20
Grant from City of Toronto.....	27,300 00
Donations.....	\$240 00
Other Revenue.....	356 51
Total Income.....	<u>236,610 99</u>
	<u>\$2,364,796 64</u>

†For last actuarial report see report of the business for the year 1929. See Insurance Act, R.S.O. 1927, c. 222, sec. 220, ss. 4, and sec. 234, re societies with membership limited to government or municipal employees.

SUPERANNUATION AND BENEFIT FUND—Continued

Disbursements for the year:		
Pensions.....	\$45,018 10	
Retiring allowances.....	3,023 06	
Total Disbursements.....		\$48,041 16
Deduct Transfers to General Fund.....		\$803 58
Balance of Fund (Ledger Assets), 31st December, 1932.....		\$2,315,951 90

GENERAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....		Nil
Disbursements for the year:		
Salaries.....	\$500 00	
License fees.....	155 00	
Printing.....	33 58	
Postage.....	40 00	
Insurance premiums.....	75 00	
Total Disbursements.....		\$803 58
Add Transfers from Superannuation and Benefit Fund.....		\$803 58
Balance of Fund (Ledger Assets), 31st December, 1932.....		Nil

Exhibit of Contracts

Classification	No.	Amount
At end of 1931.....	686	
New Issued.....	10	
Total.....	696	
Pensioned.....	5	
Retiring allowance.....	4	
Total ceased.....	9	
At end of 1932.....	687	

Schedule "C"

Bonds and Debentures owned by the Society (*not in default*)

	Par Value	Book Value
Dominion of Canada, 1952.....	\$36,000 00	\$33,563 33
Province of Saskatchewan, 1952.....	20,000 00	19,689 35
Canadian National Railway, 1969.....	60,000 00	63,639 06
Province of Ontario, H.E.P.C., 1941.....	8,000 00	8,110 93
City of Toronto, 1933-1960.....	2,066,454 41	2,040,753 52
City of Brantford, 1933-1952.....	4,000 00	4,071 06
City of Oshawa, 1933.....	1,000 00	1,000 00
Town of Weston, 1948-1951.....	15,000 00	15,375 63
Town of New Toronto, 1946-1947.....	15,000 00	14,671 00
Town of Tilbury, 1943-1948.....	9,571 78	10,541 87
Town of Aurora, 1943-1945.....	3,935 46	3,970 15
Village of Forest Hill, 1940-1947.....	11,887 69	11,669 09
Township of East York, 1934-1946.....	29,715 60	29,763 05
Township of North York, 1938-1942.....	14,520 93	14,587 01
Township of York, 1937-1946.....	5,000 00	5,010 66
Township of Scarborough, 1944-1946.....	25,000 00	25,000 00
Township of Nepean, 1961.....	10,000 00	10,336 82
Toronto Separate School Board, 1939.....	1,000 00	1,017 72
	\$2,336,085 87	\$2,312,770 25

TORONTO POLICE BENEFIT FUND

HEAD OFFICE, TORONTO, ONT.

Organized.—January 1st, 1882. Incorporated.—May 1st, 1882

OFFICERS

Principal Officer, Detective Sergeant John Wm. Elliott; Secretary, Inspector Wm. Kelly; Treasurer, Geo. Wilson.

Auditors.—S. C. Scott, A.C.A., (City Auditor).

GOVERNING EXECUTIVE AUTHORITY

(as at date of filing statement)

Jno. Wm. Elliott; Jas. Simpson; Geo. Wilson; C. M. Colquhoun, K.C.; W. Martin, P.C.; G. A. Fraser, P.C.; Geo. Elliott, P.C.

Statement for Year Ending 31st December, 1932

Assets

Ledger Assets

Mortgage loans on real estate, first mortgages.....	\$40,000 00
Book value of bonds, debentures and debenture stocks, not in default.....	2,431,690 19
Cash in chartered banks of Canada in Canada.....	9,703 47
Total Ledger Assets.....	<u>\$2,481,393 66</u>

Non-Ledger Assets

Interest accrued.....	\$32,593 61
Other Non-Ledger Assets:	
Sick deductions, accrued.....	\$868 13
Criminal Justice, accrued.....	140 45
	<u>1,008 58</u>
Total Non-Ledger Assets.....	\$33,602 19
Total Admitted Assets.....	<u>\$2,514,995 85</u>

Liabilities†

Special Reserve for Contingencies:	
Reserve for Equipment Refunds.....	\$19,530 00
Total Liabilities (except Reserve).....	<u>\$19,530 00</u>

Statement of Operations of each Fund for the Year Ending December 31st, 1932

SUPERANNUATION AND BENEFIT FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	\$2,171,436 71
Income for the year:	
Assessments, dues, fees and fines.....	\$158,747 68
Interest.....	121,488 20
Grants.....	153,941 00
Other Income.....	2,268 67
Total Income.....	<u>436,445 55</u>
	\$2,607,882 26
Disbursements for the year:	
Pensions and death claims.....	\$124,870 21
Commission on mortgages.....	36 75
Total Disbursements.....	<u>124,906 96</u>
	\$2,482,975 30
Deduct Transfers to General Fund.....	\$1,581 64
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>\$2,481,393 66</u>

GENERAL FUND

Balance of Fund (Ledger Assets), 31st December, 1931.....	Nil
Disbursements for the year:	
Salaries.....	\$500 00
License fees.....	155 00
Bank service.....	250 00
Insurance.....	75 00
Postage.....	75 00
Printing and supplies.....	526 64
Total Disbursements.....	<u>\$1,581 64</u>
Add Transfers from Superannuation and Benefit Fund.....	\$1,581 64
Balance of Fund (Ledger Assets), 31st December, 1932.....	<u>Nil</u>

Exhibit of Contracts

Classification	No.	Amount
At end of 1931.....	992	.....
Old revived.....	1	.....
Total.....	993	.....
Less ceased by death.....	5	.....
Resigned (Pension).....	6	.....
Resigned (no allowance).....	2	.....
Dismissed.....	2	.....
Total ceased.....	15	.....
At end of 1932.....	978	.....

†For the last actuarial report, see report of the business for the year 1930. See Insurance Act, R.S.O. 1927, c. 222, sec. 220, ss. 4 and sec. 234, re societies with membership limited to government or municipal employees.

Schedule "C"

Bonds and Debentures Owned by the Society (*not in default*)

	Par Value	Book Value
Dominion of Canada Refunding Loan, 1944.....	\$30,000 00	\$27,874 25
Province of Ontario, 1941-1947.....	204,000 00	206,376 92
Province of Manitoba, 1947.....	52,500 00	51,577 41
Province of New Brunswick, 1950-1952.....	84,000 00	85,640 01
Province of Saskatchewan, 1949.....	24,333 33	18,589 52
Dominion of Canada Canadian National Railway, 1954-1969.....	176,000 00	169,437 01
Province of Ontario, H.E.P.C., 1940-1970.....	50,000 00	48,612 10
City of Toronto, 1934-1956.....	1,194,106 65	1,185,802 51
City of Hamilton, 1952-1962.....	174,000 00	182,396 79
City of London, 1945.....	25,000 00	24,775 72
City of Brantford, 1933-1952.....	10,000 00	10,117 65
City of Guelph, 1945.....	25,882 00	25,695 66
City of Port Arthur, 1959.....	50,000 00	48,713 00
City of Owen Sound, 1945.....	5,000 00	5,154 28
City of Halifax, 1961.....	50,000 00	50,411 96
Town of Weston, 1937-1943.....	10,000 00	10,160 32
Town of Oshawa, 1933-1936.....	3,723 89	3,723 89
Town of Leaside, 1936-1951.....	21,497 52	21,990 39
Village of Forest Hill, 1941.....	3,000 00	3,067 20
County of Carleton, 1933-1939.....	9,370 43	9,280 06
Township of York, 1943-1954.....	110,035 43	109,572 07
Township of North York, 1940-1941.....	11,000 00	10,535 65
Township of East York, 1937.....	25,771 19	25,988 83
Township of Scarborough, 1938-1940.....	25,369 66	25,375 57
Township of Barton, 1940.....	9,105 55	8,965 97
Township of Nepean, 1959.....	15,000 00	16,232 97
Toronto Harbour Commission, 1953.....	20,000 00	20,608 68
Canadian Pacific Railway, Coll. Trust, 1954.....	25,000 00	24,953 80
	<u>\$2,443,695 65</u>	<u>\$2,431,690 19</u>

THE ORDER OF UNITED COMMERCIAL TRAVELERS OF AMERICA*

HEAD OFFICE, COLUMBUS, OHIO

Principal Office in Canada, Winnipeg, Man.

Manager or Chief Executive Officer in Canada.—Harry F. Moulden, Manitoba.*Chief or General Agent in Ontario.*—E. H. Snider, 17 Main Street East, Hamilton, Ont.

Assets.....	\$700,321	PREMIUMS WRITTEN—CLAIMS INCURRED	
Ontario certificates in force (number)	1,171	Premiums—Ontario (net).....	\$19,166
Canadian certificate in force (number)	3,905	Premiums—Canada (net).....	65,907
		Premiums—Total (net).....	1,371,073
		Benefits paid—Ontario (net).....	19,577
		Benefits paid—Canada (net).....	63,557
		Total benefits paid (net).....	1,358,229

WOMAN'S BENEFIT ASSOCIATION*

HEAD OFFICE, PORT HURON, MICH.

Principal Office in Canada, Sarnia, Ont.

Manager or Chief Executive Officer in Canada.—Mrs. Mary J. Baird, Sarnia.*Chief or General Agent in Ontario.*—Mrs. Mary J. Baird, Royal Bank Bldg., Sarnia.

Assets.....	\$33,341,884	PREMIUMS WRITTEN—CLAIMS INCURRED	
Ontario insurance in force (gross).....	353,239	Premiums—Ontario (net).....	\$9,046
Canadian insurance in force (gross).....	2,289,409	Premiums—Canada (net).....	60,750
Total insurance in force (gross).....	138,794,669	Premiums—Total (net).....	4,731,878
		Benefits paid—Ontario (net).....	790
		Benefits paid—Canada (net).....	14,128
		Total benefits paid (net).....	2,295,230

*See note on page 1.

E

MUTUAL BENEFIT SOCIETIES

E

THE GRAND LODGE OF ONTARIO INDEPENDENT ORDER OF ODDFELLOWS

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1932

To which are appended statements of the auxiliary bodies lettered below as A, B, C, and D

HEAD OFFICE, 229 COLLEGE STREET, TORONTO

Organized.—July 27th, 1855. *Incorporated in Ontario.*—November 19th, 1874

The Executive Officers of the Society at the 31st December, 1932, were as follows: Rev. A. C. Cummer, Grand Master, 300 Hill Street, London, Ont.; A. W. Gray, Deputy Grand Master, Brockville, Ont.; W. A. Black, Grand Warden, Renfrew, Ont.; Wm. Brooks, Grand Secretary, 229 College Street, Toronto; P. T. Coupland, Grand Treasurer, 83 Lascelles Blvd., Toronto.

I. Funeral Benefits

The Subordinate Lodges undertake funeral benefits. The total membership of these lodges at the 31st December, 1932, was 50,605.

The number of deaths in the Society in 1932 was 470.

The amount of funeral benefits paid in 1932, in respect to deceased members was \$43,893.67.

Total amount of funeral benefits paid in respect of deceased wives, 1,450.37.

II. Sick Benefits

The Subordinate Lodges undertake sick benefits.

The total number of members who received sick benefits in 1932 was 2,717.

The amount of benefits paid in 1932, in respect of sick members, \$73,180.67.

The number of weeks sickness experienced in 1932 was 22,664. Amount paid for medical attendance and nursing during 1932, \$11,895.00.

III. Assets

	Grand Body	Subordinate Bodies
Amount of real estate.....	\$308,855 04	\$1,520,889 99
Cash value of mortgages.....	1,250 00	.....
Amount of securities.....	99,612 50	1,482,606 33
Cash in hands of Grand Secretary and in banks.....	3,233 08	219,919 33
Amount of cash in Dominion Bank.....	35,755 15	.....
Cash in Canada Permanent Mortgage Company.....	1,216 84	.....
All other assets.....	31,942 85	701,663 64
Total amount of assets.....	<u>\$481,865 46</u>	<u>\$3,925,079 29</u>

IV. Liabilities

	Grand Body	Subordinate Bodies
Sick benefits, funeral benefits, all other liabilities.....	<u>\$7,038 21</u>	<u>\$65,502 54</u>

V. Miscellaneous

The books and accounts of the Subordinate Lodges were audited in October, 1932, and those of the Grand Lodge in January, 1933.

Names and post office addresses of Grand Lodge auditors: C. J. Parker, C.A., Brantford; G. Campbell, F.C.A., Toronto.

Sections 9, 56, 62, 68 and 120 (g) of the Grand Lodge Constitution was amended at 1932 Session of Grand Lodge, clauses 8, 9, 10, 15, 16, 32, 33, 37, 52, 69 and 70 of the Subordinate Lodge Constitution were amended at the 1932 Session of Grand Lodge.

Amount of bond of Grand Secretary, \$5,000.00.

Amount of bond of Grand Treasurer, \$5,000.00.

VI. Cash Receipts

Cash balance (Grand Lodge) from 1931 (not extended), \$30,045.37.

	Grand Lodge	Subordinate Lodges
Cash received during 1932 from:		
Initiation fees, etc.....	.....	\$16,281 85
Dues.....	.....	233,504 66
Per capita tax and levies.....	\$79,582 10	.....
Fines.....	16 00	.....
Supplies sold.....	6,949 81	.....
Interest and dividends.....	3,451 50	142,091 31
Premiums for guarantee.....	10 50	.....
Donations.....	234 15	.....
All other sources.....	8,773 65	99,540 11
Cash received from sold or matured investments (not extended) \$300.00.	.....	.....
Total receipts.....	<u>\$99,017 71</u>	<u>\$491,417 93</u>

VII. Cash Expenditure

(a) Expenses of Management		Grand Lodge	Subordinate Bodies
Cash paid during 1932 for:			
Commission and organization expenses.....		\$764 15	.....
Per capita tax.....		150 00	.....
Expenses of annual meeting.....		11,110 34	.....
Registration fee.....		10 00	.....
Rent, etc.....		1,350 00	.....
Supplies bought.....		5,960 24	.....
Travelling expenses and appropriations to officers.....		2,869 05	.....
Salaries, officers' and auditors' fees.....		5,312 12	.....
Printing, stationery and advertising.....		683 83	.....
Postage and express.....		749 72	.....
Premiums.....		37 50	.....
Other management expenses (detailed in memo.).....		4,625 86	\$174,110 95
Total Expenses of Management.....		\$33,622 81	\$174,110 95
(b) Miscellaneous Expenditure			
Benefits to widows and orphan.....			\$21,462 80
Funeral benefits.....			23,881 24
Sick benefits.....			73,180 67
Medical attendance and nursing.....			11,895 00
Gratuities—Special relief.....			9,733 64
All other.....		\$38,822 70	145,577 54
For investments (not extended), \$16,712.50.			
Grand Total.....		\$72,445 51	\$459,841 84

(A) Abstract from the Returns of the Rebekah Lodges to the Grand Lodge of Ontario

	Males	Females	Totals
Number of members, 31st December, 1931.....	5,349	19,163	24,512
Admitted during 1932.....	120	829	949
Total.....	5,469	19,992	25,461
Deduct (withdrawn or cancelled).....	704	1,622	2,326
Membership, 31st December, 1932.....	4,765	18,370	23,135

Receipts

Dues.....	\$37,845 23
Admissions.....	3,689 25
Rents, etc.....	1,442 63
Miscellaneous.....	29,813 44
Total.....	\$72,790 55

Expenditure for Relief Only

Relief of members.....	\$1,647 69
Relief of widowed families.....	60 00
I.O.O.F. Home.....	1,774 78
Orphans.....	115 62
Special Relief.....	1,283 43
Total.....	\$4,881 52

Miscellaneous

Expenses, lodges.....	\$74,207 64
Invested funds of Rebekah Lodges.....	69,599 18
Cash on hand, Rebekah Lodges.....	30,081 32
Working expenses of Assembly.....	15,123 21
Cash in Assembly funds.....	3,850 46
Invested funds of Assembly.....	9,500 00
Number of lodges.....	246 00

(B) The Following Summary from the Returns of the Grand Encampment Shows the Membership and Standing at 31st December, 1932

Number of members as from last report.....	8,540
Initiated during the year ending 31st December, 1932.....	186
Admitted by card during the year ending 31st December, 1932.....	48
Reinstated during the year ending 31st December, 1932.....	17
Total.....	8,791
Deductions:	
Withdrawn by card.....	198
Suspended by non-payment of dues.....	491
Suspended from Subordinate Lodge.....	133
Deceased.....	76
Expelled.....	2
Error in previous report.....	84
	984
Net membership, 31st December, 1932.....	7,807

Summary—Continued

Number of patriarchs relieved in 1932.....	290
Number of weeks for which benefits were paid.....	2,194
Amount paid for burying the dead in 1932.....	\$370 15
Amount paid for relief of patriarchs (sick benefits).....	3,347 52
Amount paid for special relief in 1932.....	549 78
Relief of widowed families.....	200 00
Total amount of Relief Paid.....	\$4,467 45
Receipts from all sources.....	\$21,087 13
Working expenses of subordinate encampment.....	18,160 35
Cash assets.....	\$14,609 06
Invested in mortgages and securities.....	50,550 47
Invested in buildings and lands.....	7,462 43
Invested in furniture and regalia.....	22,789 87
All other assets.....	12,493 94
Total Funds of Subordinate Encampments, 31st December, 1932.....	\$107,905 77

(C) The Oddfellow's Funeral Aid Association of the Counties of Lincoln and Welland

Number of members who died in 1932.....	8
Number of members, 31st December, 1932.....	516
Amount of cash received during the year 1932.....	\$1,737 96
Amount of expenses in management in 1932.....	261 79
Amount paid funeral claims.....	1,000 00
Amount on hand, 31st December, 1932.....	903 57

(D) Department of Ontario, P.M., I.O.O.F.

Number of Cantons.....	16
Number of members, last report.....	642
Mustered during year.....	22
Admitted on honourable discharge papers.....	2
Reinstated.....	9
Total.....	675
From which deduct:	
Withdrawn by honourable discharge papers.....	10
Deceased.....	6
Suspended during year.....	45
Expelled.....	..
Total.....	61
Total membership, 31st December, 1932.....	614
Net Decrease for the year.....	28

Assets

Cash balance on hand, last report.....	\$98 31
Receipts from grants and per capita taxes.....	709 10
Receipts from badges, jewels, etc.....	694 00
Receipts from commissions and supplies.....	286 33
Total Assets.....	\$1,787 74

Disbursements

Department sundries.....	\$980 07
Badges and jewels.....	450 00
S.G.L. supplies.....	315 91
Total.....	\$1,745 98
Cash balance, 31st December, 1932.....	\$41 76

Short Name of Society	ASSETS					LIABILITIES													
	Real estate		Mortgages on real estate		Bonds, debentures, and other securities		Cash on hand and in bank		All other		Total		Claims unpaid		All other		Total		
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	
American Watch Case Co., Employees' M. W. A.					1,000 00				189 23										
Army and Navy Veterans, Hamilton					800 00				155 14										
Army and Navy Veterans, Toronto					4,000 00				636 87										
Beaver Sick and Funeral Benefit Club									237 74										
B'nai Israel Mutual Benefit Society									321 25										
Brantford Carriage Co., Ltd., Relief Association									502 86										
Brantford Hungarian Mutual Benefit Society									4,466 38										
Brown Bros., Ltd., Employees' Sick Benefit Society					150 00				679 03										
Brunner, Mond, Mutual Benefit Society					4,040 00				2,599 64										
Canada Cycle & Motor Co., Ltd., E.M.B.S.									938 13										
Canadian Acme Screw and Gear, E.M.B.S.									1,194 37										
Canadian Alis-Chalmers, E.M.B.S.									1,578 05										
Canadian Executive Board Amalgamated Society of Carpenters and Joiners of Canada					7,250 00				566 66										
Canadian General Electric, Ward St. Division, E.M.B.S.									1,092 19										
Canadian Hebrew Benevolent Society	2,000 00				4,466 31				1,568 86										
Canadian Hungarian Mutual Benefit Federation									1,513 54										
Canadian National Expressmen's Mutual Ben. Association					12,000 00				2,753 16										
Canadian Order of Rechabites									29,190 00										
Canadian Pacific Expressmen's Sick Benefit Association					6,000 00				2,242 36										
Chemical Mutual Benefit Society					4,766 74				4,920 90										
Coburn Manufacturing Company, E.M.B.S.									513 52										
Cockshutt Plow Co., Relief Association									155 30										
Consumers Gas Co., E.M.B.S.—									600 46										
Czenstochow Aid Society					8,700 00				458 07										
Daughters of England Benevolent Society									471 02										
Dominion Forge & Stamping Co., E.M.B.A.					25,000 00				9,751 88										
Dunlop Tire and Rubber Co., E.M.B.S.									3,109 45										
Engineers' Mutual Benefit Fund									77 67										
Evening Telegram, Employees' Mutual Benefit Society									1,593 79										
Globe Printing Co., Employees' Benefit Society									2,771 42										
Gould Shapley & Muir Co., E.S. & R. Association									371 99										
Grand Order of Israel Benefit Society									652 24										
Greening Wire Co., Ltd., E. B. S.									275 03										
Gutta Percha & Rubber Co., Ltd., E.S.B.S.									570 67										
Harris Abattoir Mutual Benefit Association					1,000 00				322 90										
Hamilton St. Stanislaus Mutual Benefit Society									1,177 73										
Hebrew Friendly Society									2,834 03										
Hebrew Sick Benefit Society									2,505 27										
Heintzman & Co., Employees' Sick Benefit Society					989 98				979 28										
Hibernians, Ancient Order of									1,048 13										
Imperial Varnish & Color Co. S.R.S.					20,000 00				46 21										
Italian Brotherly Mutual Benevolent Society									30,675 67										
Italian Mutual Benefit Society									210 85										
Italo-Canadese Society									1,316 25										
Judean Benevolent Friendly Society									1,257 57										
									1,811 41										
					5,000 00				4,940 65										
					</														

Kielzer Sick Benefit Society	2,550 00	4,000 00	3,526 60	10,076 60	9 96	9 96
Knights of Malta Chapter General of Canada		2,200 00	2,603 12	7,803 12		9 96
Knights of Pythias, Grand Lodge of		3,325 00	1,686 63	5,480 87	469 24	460 10
Labour League Mutual Benefit Society	2,417 50		1,608 42	4,559 92	73 55	533 65
Leaside Mutual Aid Society			147 74	147 74		
Loyal Orange Young Briton Lodge No. 33	3,700 00	3,000 00	2,280 60	8,980 60	8 00	8 00
Loyal Order of Moose of Ontario			999 43	999 43		
Loyal True Blue Association	5,586 14	12,792 41	31,074 12	49,452 67		
Massey-Harris Employees' Benefit Association (Brantford)			4,488 77	5,488 77		
Massey-Harris (Toronto), E.M.B.S.			1,669 89	1,669 89		
Mazzer Sick Benefit Society			1,370 35	1,370 35		
Mutual Benefit Society of Alumnae Association Victoria	9,075 00	125 00	6,391 78	17,353 78	335 00	335 00
Hospital School of Nursing		500 00	365 41	865 41		
Mutual Masonic Compact of St. Catharines			564 62	564 62		
MacLean Publishing Co., Ltd., Mutual Benefit Assoc.			3,795 88	3,795 88		
National Cash Register Employees' Benefit Society		1,000 00	275 65	1,275 65		
National Iron Works, E.S. & M.B.S.			125 50	125 50		
Oddfellows Manchester Unity, Independent Order of	121,464 61	8,973 75	20,134 75	150,573 11		
Orange Grand Lodge of Ontario West		8,000 00	19,061 36	27,061 36		
Order of the Sons of Italy			517 38	517 38		
Ostrowetz Independent Mutual Benefit Society	1,400 00		2,169 16	3,569 16		
Ottawa Hebrew Benefit Society		1,000 00	694 14	1,694 14	160 00	160 00
Ottawa Typographical Union No. 102			2,210 52	2,210 52		
Polish Alliance Friendly Society of Canada			5,834 42	5,891 19		
Polish Veterans Mutual Benefit Society			438 44	438 44		
Postal Benefit Association, Toronto		16,000 00	985 68	985 68	671 63	671 63
Pride of Israel Sick Benefit Society			10,272 64	26,272 64		
Rogers, Wm., Manufacturing Co., Welfare Society			722 17	722 17		
Ryerson Press Benefit Society			4,069 63	4,069 63		
St. Albert's Friendly Society			2,053 37	2,053 37	45 00	45 00
St. Boniface Benefit Society			4,710 62	4,710 62		
St. David's Mutual Benefit Society		1,000 00	657 28	1,657 28		
St. Joseph's Aid Society	523 00	800 00	862 78	2,185 78		
Sawyer-Massey, Ltd., Employees' Mutual Benefit Assoc.		700 00	1,149 31	1,849 31		
Shinnons, Ltd., Employees' Mutual Benefit Society			580 00	580 00		
Slingsby Manufacturing Co., Ltd., E.S. & Assoc.			809 01	809 01		
Societa Flegli di Italia Di Mutuo Soccorso St. Antonia, Ottawa	5,525 00		1,131 69	6,656 69		
Societa Italiana Di Mutuo Soccorso Guglielmo Marconi	7,455 00		34 21	8,804 21		
Societa Di M. S. Recalmute, Toronto			3,979 77	1,979 77		
Societa Di M. S. La Trinitaria Di Toronto			3,119 88	3,119 88		
Sons and Daughters of Canadian-Lithuanian M. B. S.		11,000 00	4,414 03	4,414 03	24 31	24 31
Sons and Daughters of Ireland Protestant Association		12,000 00	3,536 32	14,536 32		
Sons of Israel Benevolent Society			3,783 84	8,783 84	791 45	791 45
Star of Israel Mutual Aid Benefit Society	7,500 00		1,215 87	8,715 87	1,410 00	1,410 00
Star of Israel Mutual Aid Benefit Society			1,100 64	1,100 64	60 75	60 75
Theatrical Mutual Society			32 46	32 46		
Theatrical Mutual Association of Toronto, Lodge No. 11		29,134 00	3,013 46	32,147 46		
Toronto Civic Employees' Benefit Association			3,291 71	3,291 71		
Toronto Hydro Electric System E. M. B. S.	5,000 00	7,473 33	835 92	16,970 50	729 25	729 25
Toronto Independent Benevolent Society			959 78	959 78		
Toronto Musical Protective Association	2,000 00	2,000 00	1,221 06	5,977 19		
Toronto Railway Employees' Union and Benefit Society	25,000 00	70,000 00	12,416 59	111,016 59		
Toronto Typographical Union No. 91	12,000 00	2,500 00	4,199 40	16,199 40		
Transportation Club of Toronto		3,326 79	1,554 52	4,954 52		
			2,146 87	5,473 66		

Short Name of Society	EXPERIENCE				INCOME				
	Number reported at 31st December, 1932	Number of members who died during 1931 (**Members' wives; †Members' parents)	Number of members sick during 1932	Number of weeks' sickness during 1932	Assess-ments, dues and fees	Interest	All other	Total	Received from investment
American Watch Case, E. M. W. Assoc.	86		17	72	\$ 468 40	\$ 60 97	\$ 8 50	\$ 537 87	
Army and Navy Veterans, Hamilton.	112	4			423 45	38 79	1,943 95	2,406 19	
Army and Navy Veterans, Toronto.	231	5			426 40	240 41	396 81	1,063 62	
Beaver Sick and Funeral Benefit Club.	207	**3	34	125	1,624 25			1,624 25	
B'Nai Israel Mutual Benefit Society.	65	2	9	30	563 50		68 25	631 75	
Brantford Carriage Co., Ltd., Relief Association.	75		21	126	616 25	22 06		638 31	
Brantford Hungarian Mutual Benefit Society.	105		29	75	1,502 00	158 63	28 60	1,689 23	
Brown Bros., Ltd., E. S. Benefit.	55		4	14	141 25	26 23	100 00	267 48	50 00
Brunner, Mond Mutual Benefit Society.	122	1	23	61	2,163 20	267 96		2,431 16	
Canada Cycle and Motor Co., Ltd., E. M. B. S.	221		57	200	1,963 80			1,963 80	
Canadian Acme Sewer and Gear, E. M. B. S.	246	1	164	163	1,934 55	35 08		1,969 63	
Canadian Allis Chalmers, E. M. B. S.	479	4	63	191	3,118 50	35 81		3,154 31	
Canadian Executive Board Amalgamated Society of Car-penters and Joiners	1,000				7,679 73	649 09	35 54	8,364 36	
Canadian General Electric, Ward St. Division, E. M. B. S.	234	1	67	166	1,387 50	34 26		1,421 76	
Canadian Hebrew Benevolent Society.	205		12	57	3,341 65	235 95	31 95	3,609 55	
Canadian Hungarian Mutual Benefit Federation.	710		210	1,326	9,814 20	49 32	566 34	10,429 86	
Canadian National Expressmen's M. B. Association.	1,232	10	213	770	7,468 00	599 83	62 15	8,129 98	
Canadian Order of Rechabites.	298		55	321	2,297 91	2,026 52	617 00	4,941 43	1,010 00
Canadian Pacific Expressmen's Sick Benefit Association.	1,491	16	293	1,293	10,566 00	364 11		10,930 11	
Chemical Mutual Benefit Society.	268		20	47	1,947 00			1,947 00	
Coburn Manufacturing Co., E. M. B. S.	52		8		274 00	3 30	25 00	302 30	
Cockshutt Plow Co., Relief Association.	310	2	32	215	3,513 70		833 60	4,347 30	
Consumers Gas Co., E. M. B. S.	596		76	425	3,513 70		500 00	4,013 70	
Czenstochowier Aid Society.	229	7	41		4,492 20	401 98	1,500 00	6,394 18	
Daughters of England Benevolent Society.	6,923	30	675	2,657	5,012 20	1,923 38	2,153 51	9,095 93	1,036 50
Dominion Forge & Stamping Co., E. M. B. A.	128	1	18	48	802 95	81 59	3 34	887 88	
Dunlop Tire & Rubber Co., E. M. B. S.	492	3	96	252	2,979 25	41 20	150 00	3,170 45	
Engineers Mutual Benefit Fund.	35		3	9	408 94	104 06	20 00	533 00	
Evening Telegram Employees' Benefit Society.	152	2	32	140	891 50		40 07	931 57	
Globe Printing Co., Employees' Benefit Society.	135	5	14	75	1,057 25	153 30	25 00	1,235 55	
Globe, Shapley & Muir Co., E. S. R. Association.	50		32	117	117 50	10 23		127 73	
Grand Order of Israel Benefit Society.	350	1	48	146	1,861 00		28 00	1,889 00	
B. Greening Wire Co., Ltd., Employees' Benefit Society.	294		24	57	306 55		102 19	408 74	
Gutta Percha Rubber Co., E. S. B. S.	1,000	1	491	393	2,701 00	71 60		2,772 60	
Harris Abattoir Mutual Benefit Association.	1,491	4		955	10,973 43	127 09	145 90	11,246 42	
Hamilton St. Stanislaus Mutual Benefit Society.	80		13	56	421 00	74 31	23 23	518 54	
Hebrew Friendly Society.	111		9	48	913 00	69 30		982 30	617 57
Hebrew Sick Benefit Society.	168	**2	11	29	3,058 62		1,147 93	4,206 55	
Heintzman & Co., Employees' Sick Benefit Society.	72		1	5		1 69		1 69	
Hibernians, Ancient Order of.	236	9	23	157	1,203 72	1,346 29	6 90	2,556 91	
Imperial Varnish & Color Co., Sick Benefit Society.	90		17	27	156 80	5 70		162 50	
Italian Brotherly Mutual Benevolent Society.	122		31	111	1,541 90	34 33	207 40	1,783 63	

Short Name of Society	EXPERIENCE				INCOME			
	Number reported at 31st December, 1932	Number of members who died during 1931 (**Members' wives; †† Members' parents)	Number of members during 1932	Number of weeks' sickness during 1932	Assessments, dues and fees	Interest	All other	Total
					\$	c.	\$	c.
Italian Mutual Benefit Society.....	75	.....	8	47	752 27	37 10	423 90	1,213 27
Italo-Canadese Society.....	235	2	79	325	4,193 05	.....	.....	.....
Judean Benevolent and Friendly Society.....	352	1	43	257	4,505 57	504 25	408 39	4,913 86
Kielzter Sick Benefit Society.....	252	**2	18	77	4,505 57	290 00	408 39	4,913 86
Knights of Pythias, Grand Lodge of.....	316	3	48	44	1,464 20	182 66	38 36	1,646 22
Knights of Pythias, Grand Lodge of.....	416	43	195	1,866	3,963 38	710 76	488 34	4,362 48
Leaside Mutual Aid Society.....	143	1	16	30	5,552 92	.....	837 85	6,490 77
Leaside Mutual Aid Society.....	114	1	10	22	780 70	3 17	.....	783 17
Linziger Sick Benefit Society.....	180	**1	14	22	2,694 75	193 60	189 80	3,078 15
Loyal Orange Young Britons' Lodge No. 33.....	135	.....	1	7	31 957 35	28 43	3,131 12	35,088 57
Loyal Order of Moose of Ontario.....	7,385	49	1,406	4,118	3,598 53	.....	946 28	4,597 27
Loyal True Blue Association.....	8,485	68	39	200	1,623 00	4 46	778 00	2,401 46
Massey-Harris Employees' Benefit Assoc. (Brantford).....	142	**1	30	.....	1,213 80	18 95	.....	.....
Massey-Harris, Toronto, Employees' M. B. Society.....	500	**5	40	179	.....	.....	.....	.....
Mutual Benefit Society of Alumnae Association, Victoria Hospital School of Nursing.....	196	3	25	145	3,893 65	20 70	1,006 34	4,920 35
Mutual Masonic Compact.....	228	4	.....	.....	413 64	183 69	1,062 60	5,139 94
MacLean Publishing Co., Ltd., Mutual Benefit Assoc.....	200	.....	84	144	1,362 36	17 46	.....	.....
National Cash Register Employees' Benefit Society.....	77	1	14	30	474 54	58 24	.....	.....
National Iron Works, E. S. & M. B. S.....	265	**7	49	135	611 85	.....	.....	.....
Oddfellows Manchester Unity, Independent Order of.....	1,958	13	.....	2,425	31,244 09	8,281 23	10,141 03	49,666 32
Orange Grand Lodge of Ontario West.....	24,071	278	.....	.....	21,318 20	700 53	1,435 07	23,453 80
Order of the Sons of Italy.....	100	.....	26	55	2,291 36	237 24	.....	.....
Ostrzewitz Independent Mutual Benefit Society.....	96	.....	4	.....	2,291 36	48 90	249 86	2,540 26
Ottawa Hebrew Benefit Society.....	125	2	4	12	479 40	68 01	137 51	616 91
Ottawa Typographical Union No. 102.....	310	6	42	167	2,261 25	26 52	.....	.....
Polish Alliance Friendly Society of Canada.....	873	1	188	351	3,810 07	159 60	131 79	4,000 46
Polish Veterans Mutual Benefit Society.....	74	.....	8	16	340 25	9 84	88 35	438 44
Postal Benefit Association, Toronto.....	221	4	.....	.....	620 50	28 48	.....	.....
Pride of Israel Sick Benefit Society.....	552	4	58	241	7,069 41	1,062 33	4,868 53	13,000 27
Rogers, Wm., Manufacturing Co. Welfare Society.....	78	**1	27	56	1,679 20	18 75	1,679 95	3,359 15
St. Albert's Friendly Society.....	338	.....	83	221	1,679 20	69 01	77 10	1,756 21
St. Boniface Friendly Society.....	76	1	44	200	1,158 65	233 76	2 70	1,392 41
St. David's Mutual Benefit Society.....	215	3	44	208	1,730 55	69 54	27 40	1,827 49
St. Joseph's Mutual Benefit Society.....	81	2	12	35	346 50	89 99	.....	.....
St. Joseph Aid Society.....	47	.....	12	67	268 50	72 54	89 50	348 54
Simmons, Ltd., E. M. B. Assoc.....	91	.....	21	89	933 00	7 57	.....	.....
Slingsby Manufacturing Co., Ltd., E. S. B. A.....	364	1	49	231	1,162 75	19 64	.....	.....
Societa Fighi d'Italia Di M. S. St. Antonio, Ottawa.....	106	2	15	97	665 75	344 89	9 50	1,020 14
Societa Italiana Di M. S. Guglielmo Marconi.....	230	4	19	81	2,375 00	9 38	233 02	2,617 40
Societa Di M. S. Recalmutese, Toronto.....	94	.....	15	79	732 50	55 79	12 75	801 04
Societa Di M. S. La Trinitaria Di, Toronto.....	140	2	17	68	2,014 45	99 60	3 50	2,117 55

Short Name of Society

Sons and Daughters of Canadian Lithuanian M. B. S.	310	4	69	232	2,742 10	126 97	155 65	3,024 72	.....
Sons and Daughters of Ireland Protestant Association.	992	4	6	45	1,478 90	549 42	67 69	2,096 01	.....
Sons of Jacob Benevolent Society.	308	**1	13	83	4,486 66	616 11	2,165 06	7,267 83	.....
Star of Italy Mutual Aid Benevolent Society.	82	1	16	67	1,584 97	23 64	.....	1,608 61	.....
Star Mutual Benefit Society.	247	.....	33	109	1,890 80	24 63	1,146 00	3,061 43	.....
Theatrical Mutual Association, Lodge No. 25.	54	.....	8	36	285 00	109 76	.....	394 76	.....
Theatrical Mutual Association of Toronto, Lodge No. 11.	134	1	19	161	1,067 00	1,338 41	.....	2,405 41	.....
Toronto Railway Employees' Benevolent Association.	441	10	92	374	3,852 45	596 53	68 00	4,516 98	.....
Toronto Hebrew Benevolent Society.	262	**1	32	179	4,911 45	480 57	188 35	5,580 37	.....
Toronto Hydro-Electric System, E. M. B. S.	725	8	211	552	5,492 00	15 08	.....	5,507 08	.....
Toronto Independent Benevolent Association.	112	.....	10	56	831 83	65 15	1,769 03	2,666 01	.....
Toronto Musical Protective Association.	1,492	11	43	268	19,657 75	3,206 12	4,555 65	27,419 52	.....
Toronto Railway Employees' Union and Benefit Society.	2,470	20	280	712	11,700 00	.....	24,580 00	36,280 00	.....
Toronto Typographical Union No. 91.	1,125	25	109	508	4,112 50	274 40	76 80	4,463 70	.....
Transportation Club of Toronto.	461	2	.....	.....	2,523 00	199 08	1,180 48	3,902 56	.....
Unga Mutual Benefit Society.	160	.....	25	59	842 83	.....	.....	842 83	.....
Union of Ukrainian Brotherhoods.	317	.....	42	.....	1,883 60	201 44	184 66	2,269 70	.....
United Mutual Benefit Society of A. Pushkin.	12	.....	.....	.....	165 60	.....	.....	165 60	.....
Verity Plow Co. Relief Association.	100	**2	23	90	367 00	85 17	331 50	783 67	.....
Warsaw Lodzer Mutual Benefit Association.	84	.....	16	22	843 09	3 05	354 38	1,200 52	.....
Willys Overland Employees' Mutual Benefit Society.	200	.....	180	322	1,116 80	105 83	.....	1,222 63	.....
Young Men's Hebrew Association.	207	.....	20	.....	3,153 65	404 12	447 47	4,005 24	.....
Zion Benevolent Society.	170	8	15	56	1,983 05	301 07	1,471 25	3,755 37	.....
Totals.	85,031	**26 735	7,011	27,810	335,151 90	32,015 98	78,918 15	446,086 03	29,436 10

Knights of Pythias, Grand Lodge of.....	3,562 08	123 41	40 25	2,580 03	3,685 49
Laird League Mutual Benefit Society.....	2,329 25	824 15		4 00	3,685 13
Leaside Mutual Aid Society.....	112 16			98 00	1,816 16
Limiters Sick Benefit Society.....	921 44	674 50	185 00		2,732 44
Loyal Orange Young Briton Lodge No. 33.....	33 00				2,732 44
Loyal Order of Moose of Ontario.....	2,202 35	558 10			34,810 48
Loyal True Blue Association.....	2,903 91				4,724 08
Loxley's Mutual Benefit Society.....	2,133 96			1 75	2,133 96
Massey-Harris Employees' Benefit Association, Brantford.....	649 35				2,896 85
Massey-Harris Employees' Mutual Benefit Society, Toronto.....	694 84			2,245 93	5,206 32
Mazzer Sick Benefit Society.....		1,113 75			168 00
Mutual Benefit Society of Alumnae Association Victoria Hospital School of Nursing.....	168 00				510 57
Mutual Masonic Compact.....	110 52				1,011 84
MacLean Publishing Co., Ltd., Mutual Benefit Association.....	16 75				404 53
National Cash Register, Employees' Benefit Society.....	62 75				617 25
National Iron Works Employees' Sick and Mutual Benefit Society.....	47 00				42,801 24
Oddfellows Manchester Unity, Independent Order of.....	8,498 10	3,344 70	827 65	7,756 16	44,126 22
Orange Grand Lodge of Ontario West.....	12,065 02			32,061 20	43 87
Order of the Sons of Italy.....	43 87				2,236 32
Ostrowetz Independent Mutual Benefit Society.....	975 67		104 00		864 45
Ottawa Hebrew Benefit Society.....	606 45	431 50		60 00	1,670 00
Ottawa Typographical Union No. 102.....		50 00			3,792 55
Polish Alliance Friendly Society.....	928 49	2,457 00			214 51
Polish Veterans Mutual Benefit Society.....	89 51	125 00			705 93
Postal Benefit Association, Toronto.....	105 93				4,251 24
Pride of Israel Sick Benefit Society.....	1,435 38	101 72	1,060 01	1,421 25	7,510 36
Rogers, Wm., Manufacturing Co., Welfare Society.....	32 54	7 00			2,130 03
Ryerson Press Benefit Society.....	45 53				1,396 15
St. Albert's Friendly Society.....	70 73			8 00	2,181 47
St. Boniface Benefit Society.....	175 60	998 95		11 60	300 15
St. David's Mutual Benefit Society.....	222 31	1,188 26		343 90	700 00
St. Joseph's Aid Society.....	40 15	116 00		5 00	1,280 16
Sawyer-Massey, Ltd., Employees' Mutual Benefit Association.....	100 01	301 50	100 00	303 90	981 71
Simmons, Ltd., Employees' Mutual Benefit Society.....	87 00	889 26			1,287 83
Slingsby Manufacturing Co., Ltd., Employees' Sick Benefit Society.....	137 50	1,150 33			3,445 74
Societa Fgli di Italia Di M. S. St. Antonio, Ottawa.....	196 42	484 29		1,669 08	748 68
Societa Italiana Di M. S. Guglielmo Marconi.....	224 16	487 00		80 00	2,128 30
Societa Di M. S. Recamutese, Toronto.....	173 68	395 00			2,619 41
Societa Di M. S. La Trinaeria Di, Toronto.....	627 30	1,914 50			808 22
Sons and Daughters of Canada Lithuanians, M. B. S.....	360 91	728 00		2,057 91	5,539 24
Sons and Daughters of Ireland Protestant Association.....	408 22		262 00		1,427 08
Sons of Jacob Benevolent Society.....		709 00			2,495 40
Sons of Italy Mutual Aid Benefit Society.....	1,080 33	525 68			540 85
Star Mutual Benefit Society.....	119 40	2,376 00		40 50	2,159 22
Theatrical Mutual Hamilton, Lodge No. 25.....	150 24	180 00	6 50	150 75	5,371 54
Theatrical Mutual Association of Toronto, Lodge No. 11.....	346 97	1,121 00	85 00		6,279 84
Toronto Yvic Employee's Benevolent Association.....	1,818 79	1,800 00		2,393 25	985 35
Toronto Hebrew Benevolent Society.....	935 49	252 00		137 00	2,687 00
Toronto Hydro Electric System Employees' Mutual Benefit Society.....	434 84	1,600 00		1,296 00	2,210 33
Toronto Independent Protective Association.....	435 31	3,312 50		3,367 98	33,227 73
Toronto Mutual Protective Association.....	100 50	477 00			14,396 81
Toronto Railway Employees' Union and Benefit Society.....	12,991 00	1,245 00	3,699 35		2,612 69
Toronto Typographical Union, No. 91.....		3,048 00		136 80	4,591 80
Transportation Club of Toronto.....	157 00				619 25
Ukrainian Mutual Benefit Society.....	2,412 69				1,441 19
Union of Ukrainian Brotherhoods.....	63 00	590 00			1,096 75
		758 00			1,800 00

Short Name of Society	EXPENDITURE							
	Expenses of management	Amount paid for funeral benefits during 1932	Amount paid for sick benefits during 1932	Amount paid for medical attendance during 1932	Amount paid for special relief during 1932	All other	Total	Paid for investments
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
United Mutual Benefit Society of A. Pushkin.....	83 00			12 00			95 00	
Verity Plow Co. Relief Association.....	101 18		543 00			120 00	764 18	
Warsaw Lodzer Mutual Benefit Association.....	1,107 69		179 00	212 00			1,498 09	
Willys-Overland Employees' Mutual Benefit Society.....	213 59		2,261 10				2,474 69	
Young Men's Hebrew Association.....	1,727 51	172 04	538 00	762 50	150 00	27 50	3,377 95	
Zion Benevolent Society.....	1,322 42	821 40	602 90	428 10	375 50	215 00	3,765 32	162 34
Totals.....	107,211 63	63,886 54	160,735 61	31,172 70	8,363 41	68,824 06	440,193 95	71,394 53

Name of Society	When organized or incorporated	Head Office	Name of President	Name of Secretary	Address
American Watch Case Co., Employees' Mutual Welfare Association.....	1919	Toronto.....	W. G. M. Gallinger.....	A. Jessiman.....	Toronto
Army and Navy Veterans Association, Hamilton.....	1889	Hamilton.....	Harry Matthews.....	Wm. C. Wardley.....	Toronto
Army and Navy Veterans Association, Toronto.....	1887	Toronto.....	T. W. Manson.....	F. A. Woolford.....	Toronto
Beaver Sick and Funeral Benefit Club.....	1917	Toronto.....	Wm. Chisholm.....	H. Page.....	Toronto
B'Nai Israel Mutual Benefit Society.....	1931	Toronto.....	O. Maldoover.....	J. H. Robins.....	Toronto
Brantford Carriage Co., Ltd., Relief Association.....	1920	Brantford.....	Geo. Reeve.....	F. C. Brydges.....	Brantford
Brantford Hungarian Mutual Benefit Society.....	1913	Brantford.....	Geo. Pette.....	Geo. Kirchlechner.....	Brantford
Brown Bros., Ltd., Employees' Sick Benefit.....	1898	Toronto.....	A. G. Potts.....	J. E. Lamb.....	Toronto
Brunner Mond Mutual Benefit Society.....	1918	Amherstburg.....	T. G. Barrington.....	H. M. Stanciliff.....	Amherstburg
Canada Cycle & Motor Co., Ltd., Employees' Mutual Benefit Society.....	1918	Weston.....	M. J. Mackay.....	P. Knight.....	Weston
Canadian Acme Screw & Gear, Employees' Mutual Benefit Society.....	1920	Toronto.....	W. W. Brydon.....	F. G. MacGlashan.....	Toronto
Canadian Allis Chalmers, Employees' Mutual Benefit Society.....	1897	Toronto.....	F. J. Boys.....	Wm. J. Hanley.....	Toronto
Canadian Executive Board Amalgamated Society of Carpenters and Joiners.....	1914	Toronto.....	F. Adams.....	A. Lyon.....	Toronto
Canadian General Electric, Ward St. Division, Employees' Mutual Benefit Society.....	1920	Toronto.....	P. Cockfield.....	H. M. Robinson.....	Toronto
Canadian Hebrew Benevolent Society.....	1920	Hamilton.....	L. Salem.....	J. Schen.....	Toronto
Canadian Hungarian Mutual Benefit Federation.....	1928	Hamilton.....	F. Kruslof.....	F. Blasko.....	Hamilton
Canadian National Expressmen's Mutual Benefit Association.....	1890	Toronto.....	R. H. Jones.....	Wm. T. Murphy.....	Toronto
Canadian Order of Rechabites.....	1912	Toronto.....	T. L. Gillespie.....	A. Carmichael.....	Toronto
Canadian Pacific Expressmen's Sick Benefit Association.....	1890	Toronto.....	G. R. Jones.....	J. Donaldson.....	Toronto
Chemical Mutual Benefit Society.....	1932	Sandwich.....	Wm. Jewell.....	J. S. Hunter.....	Sandwich
Cobban Manufacturing Co., Employees' Mutual Benefit Society.....	1888	Toronto.....	Geo. Crosbie.....	J. Halburton.....	Toronto
Cockshutt Flow Co., Relief Association.....	1899	Brantford.....	W. H. Kern.....	F. Elliott.....	Brantford
Consumers Gas Co., Employees' Mutual Benefit Society.....	1918	Toronto.....	A. W. Jotanson.....	C. J. Kennedy.....	Toronto
Czecho-slovak Aid Society.....	1914	Toronto.....	R. Kuchelnes.....	J. Potash.....	Toronto
Daughters of England Benevolent Society.....	1890	Burlington.....	Mrs. H. Bowman.....	W. E. Miller.....	Burlington
Dominion Forge & Stamping Co., Employees' Mutual Benefit Association.....	1920	East Windsor.....	J. Mowat.....	E. A. Lacroix.....	Windsor
Dunlop Tire & Rubber Co., Employees' Mutual Benefit Society.....	1913	Toronto.....	J. D. Seville.....	C. P. Arlett.....	Toronto
Engineer's Mutual Benefit Association.....	1925	Toronto.....	R. H. S. Kelton.....	G. A. Brown.....	Toronto
Evening Telegram Employees' Benefit Society.....	1885	Toronto.....	R. M. West.....	T. Hopmans.....	Toronto
Glenn Printing & Engraving Co., Employees' Sick and Relief Association.....	1903	Toronto.....	J. Bulter.....	Geo. Cashman.....	Toronto
Good Printing & Mail Employees' Sick and Relief Association.....	1908	Brantford.....	J. Perry.....	H. C. Jackson.....	Brantford
Good Order of Israel Benefit Society.....	1913	Hamilton.....	J. Wright.....	I. Friedman.....	Hamilton
Greening Wire Co., Ltd., Employees' Benefit Society.....	1910	Hamilton.....	A. Childer.....	C. S. Balcman.....	Hamilton
Gutta Percha Rubber Co., Employees' Sick Benefit Society.....	1901	Toronto.....	J. Fisher.....	E. W. Elliott.....	Toronto
Hamilton St. Stanislaus Mutual Benefit Association.....	1918	Hamilton.....	Geo. Chapell.....	A. Moncka.....	Hamilton
Hebrew Friendly Society.....	1907	Hamilton.....	W. Calzarda.....	Wm. Szeka.....	Hamilton
Hebrew Sick Benefit Society.....	1918	Toronto.....	J. L. Szarka.....	Wm. Szeka.....	Toronto
Hibernian & Co., Employees' Sick Benefit Society.....	1885	Toronto.....	Joseph Glas.....	S. Dillick.....	Toronto
Hibernians, Ancient Order of.....	1888	Ottawa.....	W. Thorne.....	T. H. Kirk.....	Ottawa
Imperial Varnish & Color Co., Sick Benefit Society.....	1911	Toronto.....	P. W. Falvey.....	Wm. Ryder.....	Toronto
Italian Brotherly Mutual Benevolent Society.....	1924	Toronto.....	F. Morrocco.....	P. Terrill.....	Toronto
Italian-Canadese Society.....	1929	Port Arthur.....	V. Scarcello.....	P. Manganelli.....	Port Arthur
Judean Benevolent and Friendly Society.....	1913	Toronto.....	G. Bagnato.....	N. Costarella.....	Toronto
Kielzter Sick Benefit Society.....	1913	Toronto.....	A. Greenbaum.....	P. Caplan.....	Toronto
Knights of Malta Chapter General of Canada.....	1910	Toronto.....	L. Rubinoff.....	S. Stone.....	Toronto
Knights of Pythias, Grand Lodge of.....	1872	Toronto.....	J. E. Brewster.....	J. B. Pugh.....	Toronto
Labour League Mutual Benefit Society.....	1927	Toronto.....	H. A. Wakeham.....	Alex. Coulter.....	Toronto
			L. Strasuner.....	J. Huronkiz.....	Toronto

Name of Society	When organized or incorporated	Head Office	Name of President	Name of Secretary	Address
Leaside Mutual Aid Society.....	1923	Toronto.....	P. Forrest.....	E. Flowers.....	Toronto.....
Limited Sick Benefit Society.....	1913	Toronto.....	M. Resnik.....	I. Berman.....	Toronto.....
Loyal Orange Young Britons' Lodge No. 33.....	1873	Ottawa.....	R. L. Little.....	J. H. Ambrose.....	Ottawa.....
Loyal Order of Moose of Ontario.....	1917	Toronto.....	W. J. Kerr.....	N. G. Heyd.....	Toronto.....
Loyal Orange Blue Association.....	1875	Toronto.....	D. H. Church.....	J. A. Stewart.....	Toronto.....
Massey-Harris Employees' Benefit Association, Brantford.....	1894	Brantford.....	C. Mavin.....	E. A. Upgrave.....	Brantford.....
Massey-Harris, Toronto, Employees' Mutual Benefit Society.....	1883	Toronto.....	A. V. Paasen.....	Wm. Cook.....	Toronto.....
Mazzer Sick Benefit Society.....	1905	Toronto.....	A. Rosenblott.....	H. Massey.....	Toronto.....
Mutual Benefit Society of Alumnae Association Victoria Hospital School of Nursing.....	1932	London.....	Miss M. M. Jones.....	M. V. Massey.....	London.....
Mutual Masonic Compact of St. Catharines.....	1871	St. Catharines.....	F. W. Graham.....	A. E. Coombs.....	St. Catharines.....
MacLean Publishing Co., Ltd., Mutual Benefit Association.....	1923	Toronto.....	F. Brocklebank.....	J. F. Austin.....	Toronto.....
National Cash Register, Employees' Benefit Society.....	1906	Toronto.....	A. Ridout.....	N. J. Brown.....	Toronto.....
National Iron Works, Employees' Sick and Mutual Benefit Society.....	1913	Toronto.....	S. Dale.....	H. Hambleton.....	Toronto.....
Oddfellows Independent Order of, Manchester Unity.....	1888	Toronto.....	J. P. MacGregor.....	E. Hewett.....	Toronto.....
Orange Grand Lodge of Ontario West.....	1860	Niagara Falls.....	C. M. Carrie.....	W. M. Fitzgerald.....	Toronto.....
Order of the Sons of Italy.....	1928	Niagara Falls.....	E. De Rose.....	Rev. L. Sauro.....	Niagara Falls.....
Ostrowetz Independent Mutual Benefit Society.....	1925	Toronto.....	S. Waldman.....	H. Bloom.....	Toronto.....
Ottawa Hebrew Benefit Society.....	1912	Ottawa.....	O. Petegorsky.....	M. Widder.....	Ottawa.....
Ottawa Typographical Union No. 102.....	1867	Ottawa.....	P. M. Draper.....	J. K. Peffers.....	Ottawa.....
Polish Alliance Friendly Society of Canada.....	1907	Toronto.....	Z. Wryosek.....	L. Godlewski.....	Toronto.....
Polish Veterans Mutual Benefit Society.....	1930	Toronto.....	J. Payder.....	F. Cieleski.....	Toronto.....
Postal Benefit Association, Toronto.....	1891	Toronto.....	E. B. Goss.....	D. S. McGlade.....	Toronto.....
Pride of Israel Sick Benefit Society.....	1919	Toronto.....	I. M. Bolter.....	I. H. Cohen.....	Toronto.....
Rogers, Wm., Manufacturing Co. Welfare Society.....	1921	Niagara Falls.....	W. M. McGahey.....	M. Thompson.....	Niagara Falls.....
Ryerson Press Benefit Society.....	1909	Toronto.....	R. Whittaker.....	T. O. Pourie.....	Toronto.....
St. Albert's Friendly Society.....	1842	Renfrew.....	P. Rouble.....	H. Prince.....	Renfrew.....
St. Boniface Benefit Society.....	1887	Kitchener.....	G. Lachenbouer.....	A. L. Hergott.....	Kitchener.....
St. David's Mutual Benefit Society.....	1911	Toronto.....	S. G. Davies.....	J. B. Whiteley.....	Toronto.....
St. Joseph's Aid Society.....	1887	Toronto.....	F. Beninger.....	I. Groerier.....	Toronto.....
Sawyer-Massey, Ltd., Employees' Mutual Benefit Association.....	1911	Hamilton.....	S. McKenzie.....	T. Holt.....	Hamilton.....
Simmons, Ltd., Employees' Mutual Benefit Society.....	1923	Brantford.....	J. Marshall.....	E. Nelson.....	Brantford.....
Slingsby Manufacturing Co., Ltd., Employees' Sick Benefit Association.....	1920	Toronto.....	A. Kite.....	C. M. Sandison.....	Toronto.....
Societa Filii d' Italia Di Mutuo Soccorso St. Antonia, Ottawa.....	1907	Ottawa.....	L. Cerceo.....	L. Scarella.....	Ottawa.....
Societa Italiana Di Mutuo Soccorso Guglielmo Marconi.....	1917	Sault Ste. Marie.....	J. Paolini.....	P. Zanitti.....	Sault Ste. Marie.....
Societa Di Mutual Society Recalmutese, Toronto.....	1918	Hamilton.....	C. Marino.....	A. Uneli.....	Hamilton.....
Societa Di M. S. La Trinaeria Di, Toronto.....	1914	Toronto.....	A. Catto.....	G. Amodeo.....	Toronto.....
Sons and Daughters of Canadian Lithuanian Mutual Benefit Society.....	1890	Toronto.....	R. Morkes.....	J. Valunas.....	Toronto.....
Sons of Jacob Benevolent Society.....	1918	Toronto.....	R. Eakins.....	J. Steele.....	Toronto.....
Star of Italy Mutual Aid Benefit Society.....	1920	Niagara Falls.....	F. M. Catzman.....	B. Goldstein.....	Niagara Falls.....
Theatrical Mutual Hamilton, Lodge No. 25.....	1907	Hamilton.....	A. Pesche.....	D. Vecchio.....	Hamilton.....
Theatrical Mutual Association of Toronto, Lodge No. 11.....	1887	Hamilton.....	G. D. Wallace.....	N. H. Coulter.....	Hamilton.....
Toronto Civic Employees' Benevolent Association.....	1890	Toronto.....	Wm. H. Shaw.....	H. Stroud.....	Toronto.....
Toronto Hebrew Benevolent Society.....	1899	Toronto.....	R. McIntyre.....	H. Actwood.....	Toronto.....
Toronto Hydro Electric System, E. M. B. S.....	1909	Toronto.....	W. Dubinsky.....	M. Fromstein.....	Toronto.....
Toronto Independent Benevolent Association.....	1887	Toronto.....	W. Salore.....	E. Felton.....	Toronto.....
Toronto Musical Protective Association.....	1897	Toronto.....	V. Rubin.....	E. Marcus.....	Toronto.....
Toronto Railway Employees' Union and Benefit Society.....	1893	Toronto.....	W. M. Murdoch.....	A. Dowell.....	Toronto.....
			L. O. Connell.....	W. D. Robins.....	Toronto.....

Toronto Typographical Union No. 91	1874	Toronto	Wm. R. Lucas	J. A. Kelly	Toronto
Transportation Club of Toronto	1913	Toronto	C. La Ferle	Wm. G. Hamilton	Toronto
Ulga Mutual Benefit Society	1924	Toronto	G. Pelech	L. Szclarek	Toronto
Union of Ukrainian Brotherhoods	1911	Toronto	W. Guceikew	I. Bacos	Toronto
United Mutual Benefit Society of A. Pushkin	1931	Toronto	J. Olenick	E. Zabudsky	Toronto
Verity Plow Co. Mutual Benefit Association	1899	Brantford	M. F. Verity	C. Carter	Brantford
Warsaw Lodzen Mutual Benefit Association	1929	Toronto	M. Iruo	M. Guschinsky	Toronto
Wilys-Verland Employees' Mutual Benefit Society	1920	Toronto	D. Scott	J. Macarthur	Toronto
Young Men's Hebrew Association	1908	Toronto	S. Greenberg	A. Shlanger	Toronto
Zion Benevolent Society	1910	Toronto	J. Smith	P. J. Isaacson	Toronto

F

COMPANIES NOT WITHIN

A, B, C, D, and E

F

COMMERCE MUTUAL FIRE INSURANCE COMPANY*

HEAD OFFICE, STE. HYACINTHE, QUE.

Officers.—President, J. E. Phaneuf; Vice-President, Hon. A. Leduc; Secretary, T. A. St. Germain; General Manager, T. A. St. Germain; Assistant General Manager, L. C. Vallie; Treasurer, T. A. St. Germain.

Directors.—F. H. Daigneault, J. E. Phaneuf, Hon. Jacob Nicol, Hon. Alfred Leduc, Rene Marin, Irenee Auclair, Ovila Demers, J. E. Boulais, T. A. St. Germain.

Date of Incorporation.—April 14, 1927. *Date commenced business in Canada.*—August 20, 1928.

Capital stock paid in cash.....	\$103,000	PREMIUMS WRITTEN—CLAIMS INCURRED	
Total assets.....	1,227,811	Premiums—Ontario (net).....	\$21,150
Total liabilities.....	93,157	Premiums—Total business (net)...	247,328
Surplus protection of policyholders..	1,134,654	Claims—Ontario (net).....	8,929
		Claims—Total business (net).....	110,254

MUTUAL LIFE ASSURANCE COMPANY OF CANADA*

HEAD OFFICE, WATERLOO, ONT.

Officers.—President, R. O. McCulloch, Galt; Vice-President, L. L. Lang, Kitchener; General Manager, W. H. Somerville, Waterloo; Secretary, H. M. Cook.

Directors.—R. O. McCulloch, Galt; L. L. Lang, Kitchener; L. J. Breithaupt, Kitchener; W. G. Watson, Toronto; Major-General Hon. S. C. Mewburn, K.C., Hamilton; Glyn Osler, K.C., Toronto; W. J. Blake Wilson, Vancouver; Isaac Pitblado, Winnipeg; Hon. J. Fred Fraser, Halifax, N.S.; E. J. Long, K.C., Toronto; T. A. Russell, Toronto; W. H. Somerville, Waterloo, Ont.; Hume Cronyn, London; Hon. J. E. Perrault, K.C., Arthabaska, Que.; C. F. Sise, Montreal.

Date of Incorporation.—1867. *Date commenced business in Canada.*—1870.

Total assets.....	\$132,198,393	PREMIUMS WRITTEN—CLAIMS INCURRED	
Ontario business in force (gross)...	253,405,277	Premiums—Ontario (net).....	\$8,423,189
Total business in force (gross)....	517,967,974	Premiums—Total business (net)...	18,571,015
		Death Claims—Ontario (net)....	1,580,324
		Death Claims—Total business (net)	3,688,177

NORTH AMERICAN LIFE ASSURANCE COMPANY*

HEAD OFFICE, TORONTO, ONT.

Officers.—President, T. Bradshaw; Vice-President, C. W. I. Woodland; Secretary, W. G. Gallow; General Manager, A. J. Mitchell.

Directors.—C. L. Burton, F. S. Corrigan, Hon. G. S. Henry, A. C. McMaster, A. J. Mitchell, C. W. I. Woodland, T. Bradshaw, W. B. Taylor, D. E. Kilgour, F. A. Rolph, all of Toronto, Ont.; Hon. L. A. Taschereau, Quebec, P.Q.; G. H. A. Montgomery, Montreal, Que.

Date of Incorporation.—May 15th, 1879. *Date commenced business in Canada.*—January 10, 1881.

Assets in Canada.....	\$47,298,771	PREMIUMS WRITTEN—CLAIMS INCURRED	
Ontario business in force (gross)...	62,412,249	Premiums—Ontario (net).....	\$1,984,243
Canadian business in force (gross)...	190,702,203	Premiums—Canada (net).....	6,313,830
		Claims—Ontario (net).....	386,194
		Claims—Canada (net).....	1,272,630

THE STANSTEAD AND SHERBROOKE FIRE INSURANCE COMPANY

HEAD OFFICE, SHERBROOKE, QUE.

Incorporated.—September 1, 1835. *Date commenced business.*—September 1, 1835. *In the Province.*—January 1, 1928.

Officers (as at date of filing statement).—President, Hon. Jacob Nicol; Vice-President, Chas. B. Howard, M.P.; Secretary-Treasurer, J. G. Armitage.

Directors (as at date of filing statement).—Amedee Caron, Rimouski, Que.; A. E. Curtis, Stanstead, Que.; C. B. Howard, M.P., Sherbrooke, Que.; Walter G. Hunt, Montreal, Que.; F. W. McCrea, Sherbrooke, Que.; N. R. Mitchell, Granby, Que.; Hon. Jacob Nicol, Sherbrooke, Que.; F. J. Southwood, Sherbrooke, Que.; T. A. St. Germain, St. Hyacinthe, Que.

Auditors.—J. H. Bryce, C.P.A.

*See note on page 1.

Statement for the Year Ending 31st December, 1932

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$200,000.		
Number of Shares, 2,000. Par value, \$100.00.		
Capital stock at beginning of year.....	\$200,000 00	\$143,000 00
Capital stock at end of year.....	\$200,000 00	\$143,000 00

Premium on Capital Stock

Total amount paid to 31st December, 1932.....	Nil
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Assets

Book value of real estate:			
Office premises.....	\$28,994 06		
Held for sale.....	21,102 67		\$50,096 73
Mortgage loans on real estate:			
First mortgages.....	\$234,157 25		
Agreements for sale.....	6,000 00		240,157 25
Amortized book value of bonds, debentures and debenture stocks owned:			
Not in default.....	\$480,974 60		
In default.....	87,537 50		568,512 10
Cash on hand and in banks:			
On hand at head office.....	\$4,070 55		
In chartered banks of Canada in Canada.....	3,031 83		7,102 38
Interest due, \$2,022.00; accrued, \$10,986.53.....	\$13,008 53		
Rents accrued, \$83.37.....	83 37		13,091 90
Agents' balances and premiums uncollected, written on or after 1st October, 1932.			43,309 18
Amount due from reinsurance on losses already paid.....			12,382 21
Reinsurance rebates.....	\$34 11		
Salvage due—Net.....	160 00		194 11
			\$934,845 86
Deduct:			
Deficiency of market under book value of bonds.....			57,692 55
Net admitted assets of the company.....			\$877,153 31

Liabilities

	In the Province	Elsewhere	Total Liabilities
Total provision for unpaid claims.....	\$4,886 91	\$5,840 21	\$10,727 12
Total net reserve, \$1,932; carried out at 100 % thereof.....	57,752 84	129,487 21	187,240 05
Total liabilities excluding capital stock.....			\$197,967 17
Capital stock paid in cash.....		\$143,000 00	
Surplus or deficit in profit and loss account.....		536,186 14	
Excess of assets over liabilities (Surplus for protection of policyholders).....			679,186 14
Total Liabilities.....			\$877,153 31

"Due to the issue of this Report prior to the annual inspection of the company, its statement is printed as reported with only such minor amendments as are necessary to bring it into conformity with the requirements of the Department. It is subject to such further corrections and adjustments as may be found necessary following inspection by an officer of the Department."

Profit and Loss Account

	In the Province	Elsewhere	All Business
Net premiums written.....	\$76,345 60	\$156,967 36	\$233,312 96
Reserve of unearned premiums (100 per cent.):			
At beginning of year.....	\$49,516 59	\$129,462 57	\$178,979 16
At end of year.....	57,752 84	129,487 21	187,240 05
Increase or decrease.....	\$8,236 25	\$24 64	\$8,260 89
Net premiums earned.....	\$68,109 35	\$156,942 72	\$225,052 07
Net losses and claims incurred.....	\$42,147 59	\$109,925 64	\$152,073 23
Net adjustment expenses.....	806 72	3,714 29	4,521 01
Commissions.....	23,901 69	16,915 00	40,816 69
Taxes.....	1,403 21	11,735 29	13,138 50
Salaries, fees and travelling expenses.....		36,252 86	36,252 86
All other expenses.....			10,165 08
Total claims and expenses.....			\$256,967 37
Underwriting loss.....			\$31,915 30

Profit and Loss Account—Continued

Other revenue:		
Interest earned.....	\$41,094 40	
Rents earned.....	977 57	
Income from Exchange.....	1,032 08	
		\$43,104 05
Other expenditure:		
Loss on sale of securities and real estate.....	\$61 25	
Decrease in market value of investments.....	12,380 97	
		12,442 22
Net loss for the year.....		\$1,253 47

Surplus for Protection of Policyholders

Surplus of assets over liabilities (excluding capital stock) at beginning of year....	\$694,256 93
Net loss brought down.....	1,253 47
	\$693,003 46
Decrease in unadmitted assets.....	482 68
	\$693,486 14
Increase in unadmitted assets.....	14,300 00
Dividends declared.....	
Surplus of assets over liabilities (excluding capital stock) at end of year.....	\$679,186 14

Summary of Risks—Fire

	In Ontario	Elsewhere	Total
Gross in force, December 31st, 1931.....	\$14,656,183 44	\$33,423,447 32	\$48,079,630 76
Taken in 1932, including renewed.....	13,810,496 61	28,213,488 58	42,023,985 19
Total.....	\$28,466,680 05	\$61,636,935 90	\$90,103,615 95
Ceased in 1932.....	10,597,745 24	27,143,493 71	37,741,238 95
Gross in force, December 31, 1932.....	\$17,868,934 81	\$34,493,442 19	\$52,362,377 00
Reinsurance in force, December 31, 1932...	4,937,726 09	13,802,641 08	18,740,367 17
Net in force, December 31, 1932...	\$12,931,208 72	\$20,690,801 11	\$33,622,009 83

Exhibit of Premiums

Class of Insurance	Gross in Force, Dec. 31, 1931	Taken in 1932, including renewed	Ceased in 1932	Gross in Force, Dec. 31, 1932	Reinsurance in Force, Dec. 31, 1932	Net in Force, Dec. 31, 1932
Fire:						
Ontario.....	\$126,580 35	\$116,263 89	\$95,897 12	\$146,947 12	\$34,867 94	\$112,079 18
Elsewhere.....	404,617 89	306,393 64	308,389 22	402,622 31	148,986 17	253,636 14
Total.....	\$531,198 24	\$422,657 53	\$404,286 34	\$549,569 43	\$183,854 11	\$365,715 32

Schedule "D"**Bonds and Debentures Owned by the Company (not in default)**

	Par Value	Book Value
<i>Government Bonds:</i>		
Dominion of Canada Refunding Loan, 4 ½ %, 1944.....	\$1,000 00	\$970 00
Dominion of Canada, 4 %, 1952.....	50,000 00	46,725 00
Dominion of Canada, 4 %, 1960.....	10,000 00	9,400 00
Manitoba Province, 5 ½ %, 1955.....	10,000 00	9,800 00
Ontario Province, 6 %, 1943.....	13,500 00	13,356 00
Quebec Province, 4 ½ %, 1956.....	5,000 00	4,880 50
<i>Government Guaranteed:</i>		
Canadian National Railway, 4 ¾ %, 1955.....	35,000 00	34,475 00
Freres de la Charite, 5 %, 1951.....	2,000 00	1,905 60
Freres de la Charite, 5 %, 1952.....	23,000 00	21,882 20
<i>Canadian Municipals:</i>		
Delorimer Village, 5 %, 1948.....	20,000 00	20,000 00
Fort William, 5 %, 1933.....	5,000 00	4,909 50
Fort William, 5 %, 1933.....	4,000 00	4,000 00
Fort William, 4 ½ %, 1937.....	3,000 00	3,000 00
Granby Village, 4 %, 1936.....	12,000 00	11,034 00
Granby Village, 4 %, 1938.....	4,000 00	3,316 40
Granby City, 6 %, 1940.....	2,000 00	2,012 60
Granby City, 6 %, 1941.....	1,000 00	1,006 90
Granby City, 6 %, 1943.....	2,500 00	2,520 00
Granby City, 6 %, 1944.....	2,500 00	2,521 25
Granby City, 6 %, 1945.....	1,000 00	1,009 00
Granby City, 5 %, 1959.....	10,500 00	10,500 00
Granby City, 5 %, 1962.....	12,000 00	12,000 00
Kenora Town, 6 %, 1936.....	2,000 00	2,000 00
Maisonneuve City, 4 ½ %, 1941.....	2,000 00	2,039 75
Maisonneuve Town, 4 ¼ %, 1949.....	8,000 00	7,560 00

Schedule "D"—Continued

Bonds and Debentures Owned by the Company (*not in default*)

<i>Canadian Municipals—Continued:</i>		
	Par Value	Book Value
Montreal East, 6%, 1955.....	\$4,000 00	\$4,000 00
Montreal City, 4½%, 1966.....	17,000 00	16,304 70
St. Antoine Cote, 4%, 1934.....	1,000 00	1,000 00
St. Lambert, 5½%, 1952.....	15,000 00	15,000 00
Shawinigan Falls, 4½%, 1947.....	1,000 00	792 40
South Vancouver, 5%, 1959.....	4,000 00	4,219 20
Strathcona, 4½%, 1939.....	5,000 00	4,802 50
Three Rivers, 4%, 1946.....	5,000 00	4,149 00
Verdun, 5%, 1943.....	1,000 00	920 60
<i>Miscellaneous:</i>		
Acadia Apartments, 6½%, 1939.....	10,000 00	9,650 00
Canadian Pacific Railway, 4½%, 1944.....	11,000 00	10,147 50
Chomedy Apartments, 6%, 1950.....	6,000 00	6,000 00
Debenture & Security Corporation, 4%, 1936.....	2,500 00	2,000 00
Inter-City Baking, 5½%, 1948.....	25,000 00	25,000 00
Le Soleil, Limitee, 6%, 1941.....	4,000 00	4,000 00
Mayor Building, 6½%, 1942.....	20,000 00	20,150 00
McCrea-Wilson Lumber, 6%, 1939.....	24,500 00	25,345 00
McCrea-Wilson Lumber, 6%, 1939.....	3,000 00	2,550 00
Quebec Apartments, 5%, 1940.....	23,000 00	21,850 00
Railway Exchange Building, 6½%, 1942.....	25,000 00	24,375 00
Sherbrooke Street Realty, 6½%, 1940.....	15,000 00	14,875 00
Sherbrooke Trust Co., 5%, 1933.....	20,000 00	20,000 00
Sherbrooke Trust Co., 5%, 1937.....	10,000 00	10,000 00
Windsor Hotel, 6%, 1947.....	1,000 00	1,020 00
	<u>\$194,000 00</u>	<u>\$480,974 60</u>

Bonds and Debentures Owned by the Company (*in default*)

<i>Public Utility:</i>			
	Par Value	Book Value	Market Value
Detroit International Bridge, 6½%, 1952.....	\$17,000 00	\$14,705 00	\$3,570 00
Quinte & Trente Valley, 6%, 1955.....	15,000 00	15,000 00	7,050 00
<i>Miscellaneous:</i>			
Abitibi Power & Paper Co., 5%, 1953.....	31,000 00	27,032 50	17,670 00
Consolidated Paper Corporation, 5½%, 1961.....	11,000 00	11,000 00	3,960 00
Donnacona Paper, 5½%, 1948.....	20,000 00	19,800 00	8,400 00
	<u>\$94,000 00</u>	<u>\$87,537 50</u>	<u>\$40,650 00</u>

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RECIPROCAL OR INTER-INSURANCE
EXCHANGES

G

AFFILIATED UNDERWRITERS*

PRINCIPAL OFFICE, ONE PARK AVE., NEW YORK, N. Y.

Attorney-in-Fact.—Ernest W. Brown, Inc.

Ontario Representative.—V. W. Gerrish, Royal Bank Bldg., Toronto, Ont.

Date of Organization.—1922. *Date of initial Ontario license.*—June, 1926.

Total Assets.....	\$777,491 40	Total Liabilities.....	\$322,498 78
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Summary of Operations for the Year

	Ontario	All Business
Net premium deposits written.....	\$21,527 56	\$224,569 21
Claims incurred.....	33,830 20	198,022 51
Saved for subscribers.....	Dr. 129 32	Dr. 1,789 18
Savings returned.....	2,895 92	150,873 79

AMERICAN EXCHANGE UNDERWRITERS*

PRINCIPAL OFFICE, 123 WILLIAM ST., NEW YORK, N. Y.

Attorney-in-Fact.—Weed & Kennedy.

Ontario Representative.—Kenneth B. MacLaren, Confederation Life Building, Toronto.

Date of Organization.—1892. *Date of initial Ontario license.*—January 1, 1925.

Total Assets.....	\$1,555,546 50	Total Liabilities.....	\$460,112 38
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Summary of Operations for the Year

	Ontario	All Business
Net premium deposits written.....	\$1,836 65	\$171,109 52
Claims incurred.....		31,216 82
Saved for subscribers.....	408 59	10,521 94
Savings returned.....	2,628 36	237,506 18

CANNERS' EXCHANGE SUBSCRIBERS AT WARNER INTER-INSURANCE BUREAU

PRINCIPAL OFFICE, CHICAGO, ILL.

Attorney-in-Fact.—Lansing B. Warner, Inc.

Ontario Representative.—W. E. Sommerville, Toronto, Ont.

Date of Organization.—1907. *Date of initial Ontario license.*—October 12, 1927.

Statement for Year Ending 31st December, 1932

Ledger Assets

Book value of bonds and debentures, U.S. Government Securities.....		\$2,125,000 00
Cash in banks and other depositories.....		522,880 74
Expense and Guarantee Fund deposits in course of collection on policies, dated subsequent to October 1st, 1932.....	\$83,008 20	
Expense and Guarantee Fund deposits in course of collection on policies, dated October 1st, 1932.....	55,746 94	
		138,755 14
Total Ledger Assets.....		\$2,786,635 88

Non-Ledger Assets

Interest accrued on U.S. Government Securities.....		\$16,531 35
Excess of market over book value of bonds and stocks, December 31, 1932....		71,950 01
Other non-ledger assets.		
Salvage.....		32,000 00
Total Non-Ledger Assets.....		\$120,481 36
Gross Assets.....		\$2,907,117 24

*See note on page 1.

*Non-Ledger Assets—Continued**Deduct Assets Not Admitted:*

Expenses and Guarantee Fund deposits on policies, dated prior to October 1st.....	\$55,746 94	
Salvage.....	32,000 00	
		\$87,746 94
Total Admitted Assets.....		\$2,819,370 30

Liabilities

Net provision for unpaid losses and claims.....		\$4,210 26
Expense and Guarantee Fund gross deposits (less reinsurance and authorized deductions) received and receivable on all unexpired risks.....	\$1,015,745 58	
Unearned Expense and Guarantee Fund deposits.....		507,872 79
Return Expense and Guarantee Fund deposits on reinsurance.....		3,176 24
Other liabilities, reserve for State taxes.....		8,280 52
Total Liabilities.....		\$523,539 81
Surplus of admitted assets over all liabilities.....		2,295,830 49
Total.....		\$2,819,370 30

Income and Expenditure—All Business

Gross Expense and Guarantee Fund deposits written.....		\$1,852,548 83
Deduct:		
Reinsurance.....	\$31,802 13	
Return Expense and Guarantee Fund deposits on cancelled business.....	640,809 72	
Net Expense and Guarantee Fund deposits written.....		1,179,936 98
Reserve of unearned Expense and Guarantee Fund deposits:		
At beginning of year.....	\$620,988 42	
At end of year.....	507,872 79	
Decrease.....		113,115 63
Net Expense and Guarantee Fund deposits.....		\$1,293,052 61
Net losses incurred.....		281,314 70
Administration and other expenses:		
Administration.....	\$296,019 07	
Advisory committee.....	2,875 60	
Legal.....	7,855 72	
Taxes and licenses.....	8,669 04	
Audit expense.....	815 00	
Rating Bureau expense.....	13,997 70	
Exchange on subscribers' cheques.....	2,130 48	
Adjustment of expense and Guarantee Fund.....	3,528 93	
		617,206 24
Net savings for subscribers.....		\$675,846 37

Subscribers' Surplus—All Business

Amount held to credit of subscribers' savings or surplus accounts not including Expense and Guarantee Fund deposits on unexpired risks, January 1st, 1932.....		\$827,154 67
Amount saved from Expense and Guarantee Fund deposits for subscribers on risks expired during the year.....	\$675,846 37	
Income from interest and dividends.....	85,476 93	
Decrease by adjustment of bonds and stocks.....	Debit 2,812 50	
Increase of market value over book value of bonds.....	68,543 76	
Profit on sale or maturity of bonds and stocks.....	2,375 00	
Additional amounts to the credit of subscribers.....		829,429 56
Deduct:		\$1,656,584 23
Amount transferred to any special surplus or reserve funds to be retained to the credit of subscribers:		
Surplus reserve.....	\$128,591 13	
Interest on surplus reserve.....	35,281 01	
		163,872 14
Amount held to the credit of subscribers' savings or surplus accounts not including Expense and Guarantee Fund deposits on unexpired risks, December 31st, 1932.....		\$961,947 99

Summary of Subscribers' Surplus, Surplus Reserve and Reserve Fund

Amount held to the credit of subscribers' surplus.....	\$961,947 99
Other special surplus or reserve accounts as per detailed schedules attached.....	1,421,629 44
Total.....	\$2,383,577 43
Deduct assets not admitted.....	87,746 94
Surplus of admitted assets over all liabilities.....	\$2,295,830 49

Subscribers' Surplus Reserve Fund

Amount held to credit of subscribers' surplus reserve fund accounts as of January 1st, 1932.....	\$1,023,132 95
Add:	
Amount transferred from surplus.....	\$128,573 21
Interest on surplus reserve.....	35,281 01
	<u>163,854 22</u>
Total.....	\$1,186,987 17
Deduct:	
Amount of surplus reserve returned to subscribers.....	120,692 73
Amount held to credit of subscribers' surplus reserve accounts as of December 31st, 1932.....	<u>\$1,066,294 44</u>

Subscribers' Reserve Fund

Amount held to credit of subscribers' reserve fund accounts as of January 1st, 1932	\$393,700 00
Add:	
Amount received from subscribers.....	19,110 00
	<u>\$412,810 00</u>
Deduct:	
Amount of reserve fund returned to subscribers.....	57,455 00
Amount held to credit of subscribers' reserve fund accounts as of December 31st, 1932.....	<u>\$355,355 00</u>

Risks and Expense and Guarantee Deposits

	ALL INSURANCE	
	Risks	Gross Expense and Guarantee Fund Deposits
Gross in force, December 31st, 1931.....	\$157,715,369	\$1,552,471 06
Written or renewed during year.....	195,382,566	1,852,548 83
Total.....	<u>\$353,097,935</u>	<u>\$3,405,019 89</u>
Deduct expired and marked off as terminated.....	222,310,692	2,135,337 91
Gross in force, December 31st, 1932.....	<u>\$130,787,243</u>	<u>\$1,269,681 98</u>
Deduct:		
Reinsured and authorized deductions.....	Nil	253,936 40
Net in force, December 31st, 1932.....	<u>\$130,787,243</u>	<u>\$1,015,745 58</u>

Miscellaneous

To what extent is the liability of the subscriber limited?

ANSWER.—Five times the amount of Reserve Fund.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$875,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$181,500.

Give classes of insurance written: Fire and Lightning.

Losses

	All Business
Gross claims paid during year.....	\$309,953 12
Expenses of adjustment and settlement of losses.....	2,101 32
Total.....	<u>\$312,054 44</u>
Less reinsurance on losses paid during year.....	Nil
Net losses paid.....	<u>\$312,054 44</u>
Add net recoveries outstanding at beginning of year.....	2,950 00
Add net claims outstanding at end of year.....	(Cr.) 27,789 74
Net losses incurred.....	<u>\$281,314 70</u>

Provincial Net Premium Deposits and Losses

Net Expense and Guarantee Fund deposits written in the Province.....	\$12,018 44
Net losses paid in the Province.....	Nil
Percentage.....	Nil
Net Expense and Guarantee Fund deposits earned in the Province.....	11,062 84
Net losses incurred in the Province.....	Nil
Percentage.....	Nil

DETROIT AUTOMOBILE INTER-INSURANCE EXCHANGE*

PRINCIPAL OFFICE, 139 BAGLEY AVE., DETROIT, MICH.

Attorneys-in-Fact.—John C. Burkhardt, Sidney D. Waldon, Edward N. Hines.*Ontario Representative.*—A. J. Lester, 53 King St. West, Toronto, Ont.*Date of Organization.*—March, 1922. *Date of initial Ontario license.*—August 1, 1930.

Total Assets.....	\$4,101,577 04	Total Liabilities.....	\$1,717,455 28
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Summary of Operations for the Year

	Ontario	All Business
Net premium deposits written.....	Nil	\$2,248,643 96
Claims incurred.....	Nil	1,191,076 76
Saved for subscribers.....	Nil	1,150,424 42
Savings returned.....	Nil	685,029 16

EQUITABLE FIRE UNDERWRITERS

PRINCIPAL OFFICE, KANSAS CITY, MO.

Attorney-in-Fact.—Rankin-Benedict Company.*Ontario Representative.*—F. W. Wegenast, Bank of Hamilton Building, Toronto.*Date of Organization.*—1918. *Date of initial Ontario license.*—April 27, 1922.

Statement for Year Ending 31st December, 1932

Ledger Assets

Book value of bonds and debentures.....		\$98,367 36
Cash in banks and other depositories.....		71,958 09
Premium deposits in course of collection:		
Written on or subsequent to October 1st, 1932.....	\$20,783 31	
Written prior to October 1st, 1932.....	8,584 82	
Other ledger assets—Prepaid reinsurance.....		29,368 13
		2,627 63
Total Ledger Assets.....		\$202,321 21
Non-ledger assets:		
Interest accrued.....		\$1,668 68
Excess of market over book value of bonds and stocks.....		3,527 64
Total non-ledger assets.....		\$5,196 32
Gross assets.....		\$207,517 53
<i>Deduct Assets Not Admitted:</i>		
Premium deposits (business written prior to October 1st).....		8,584 82
Total Admitted Assets.....		\$198,932 71

Liabilities

Net provision for unpaid losses and claims.....		\$1,300 00
Gross premium deposits (less reinsurance and authorized deductions) received and receivable on all unexpired risks.....	\$71,342 16	
Unearned premium deposits.....		35,671 08
Administration expense.....		7,342 03
Other liabilities—Guaranty contracts.....		159 02
Total Liabilities.....		\$44,472 13
Surplus of admitted assets over all liabilities.....		154,460 58
Total.....		\$198,932 71

Income and Expenditure—All Business

Gross premium deposits written.....		\$125,129 92
Deduct:		
Reinsurance.....		12,380 81
Return premium deposits on cancelled business.....		35,124 28
Net premium deposits written.....		\$47,505 09
		77,624 83

*See note on page 1.

Income and Expenditure—All Business—Continued

Reserve of unearned premium deposits:		
At beginning of year.....	\$52,560	98
At end of year.....	35,671	08
Decrease.....	\$16,889	90
Net premium deposits.....		\$94,514 73
Net losses incurred.....	\$61,182	83
Administration and other expenses:		
Administration.....	22,353	65
Legal.....	2,514	30
Taxes and licenses.....	2,980	27
Exchange.....	194	32
Federal check tax.....	3	46
		\$89,228 83
Net underwriting profit or savings for subscribers.....		\$5,285 90

Subscribers' Surplus—All Business

(Limit: 2 times Annual Premium Deposits)

Amount held to credit of subscribers' savings or surplus accounts not including premium deposits on unexpired risks, January 1st, 1932.....		\$172,409 91
Amount saved from premium deposits for subscribers on risks expired during the year.....	\$5,285	90
Income from interest and dividends.....	5,301	24
Profit on sale or maturity of bonds and stocks.....	515	65
Decrease by adjustment of bonds and stocks.....	Dr.	27 74
Increase in market value over book value of bonds.....	3,527	64
Additional profits accumulated to credit of subscribers.....		14,602 69
		\$187,012 60
Deduct:		
Amount of savings and profits returned to subscribers in cash or applied in payment of current premium deposits due.....		23,967 20
Amount held to the credit of subscribers' savings or surplus accounts not including premium deposits on unexpired risks, December 31st, 1932.....		\$163,045 40

Summary of Subscribers' Surplus

Amount held to the credit of subscribers' surplus.....	\$163,045	40
Deduct assets not admitted.....	8,584	82
Surplus of admitted assets over all liabilities.....	\$154,460	58

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Gross in force, Dec. 31st, 1931.....	\$131,990	\$1,923 95	\$9,516,383	\$131,402 46
Written or renewed during year.....	176,500	2,399 65	10,320,654	125,129 92
Total.....	\$308,490	\$4,323 60	\$19,837,037	\$256,532 38
Deduct expired and marked off as terminated.....	268,490	3,958 10	11,686,228	161,409 50
Gross in force, Dec. 31st, 1932.....	\$40,000	\$365 50	\$8,150,809	\$95,122 88
Deduct:				
Reinsured and authorized deductions..	Nil	Nil	Nil	23,780 72
Net in force, Dec. 31st, 1932.....	\$40,000	\$365 50	\$8,150,809	\$71,342 16

Miscellaneous

To what extent is the liability of the subscriber limited?

ANSWER.—One additional annual premium.

To what extent are savings withheld from subscribers before all current savings are repaid?

ANSWER.—Until equal to two annual premiums.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$47,500.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$7,500.

Give classes of insurance written: Fire and Tornado.

Losses		In the Province	All Business
Gross claims paid during year.....		\$6,782 71	\$82,751 87
Expenses of adjustment and settlement of losses.....		42 29	2,308 36
Total.....		\$6,825 00	\$85,060 23
Less reinsurance on losses paid during year.....		Nil	14,042 40
Net losses paid.....		\$6,825 00	\$71,017 83
Deduct net claims outstanding at beginning of year.....		Nil	11,135 00
Add net claims outstanding at end of year.....		Nil	1,300 00
Net losses incurred.....		\$6,825 00	\$61,182 83

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$1,534 05
Net losses paid in the Province.....	6,825 00
Percentage.....	444.9
Net premium deposits earned in the Province.....	1,748 46
Net losses incurred in the Province.....	6,825 00
Percentage.....	390 34

FIREPROOF SPRINKLERED UNDERWRITERS*

PRINCIPAL OFFICE, NEW YORK, N.Y.

Attorney-in-Fact.—Ernest W. Brown, Inc.

Ontario Representative.—V. W. Gerrish, Royal Bank Building, Toronto, Ont.

Date of Organization.—1926. *Date of initial Ontario license.*—July 21, 1927.

Total Assets.....	\$530,678 64	Total Liabilities.....	\$184,402 69
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Summary of Operations for the Year

	Ontario	All Business
Net premium deposits written.....	\$3,068 57	\$59,672 82
Claims incurred.....	378 62	23,961 14
Saved for subscribers.....	1,059 00	15,398 79
Savings returned.....	345 12	120,427 85

INDIVIDUAL UNDERWRITERS*

PRINCIPAL OFFICE, NEW YORK, N.Y.

Attorney-in-Fact.—Ernest W. Brown, Inc.

Ontario Representative.—V. W. Gerrish, Royal Bank Building, Toronto, Ont.

Date of Organization.—1881. *Date of initial Ontario license.*—June, 1926.

Total Assets.....	\$2,185,794 50	Total Liabilities.....	\$755,670 28
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Summary of Operations for the Year

	Ontario	All Business
Net premium deposits written.....	\$28,152 09	\$313,335 00
Claims incurred.....	3,647 98	116,699 02
Saved for subscribers.....	10,494 29	132,736 30
Savings returned.....	17,817 94	502,197 64

INTER-INSURERS EXCHANGE*

PRINCIPAL OFFICE, KANSAS CITY, MISSOURI

Attorney-in-Fact.—T. H. Mastin Company.

Ontario Representative.—L. D. Payette, Star Building, Toronto, Ont.

Date of Organization.—January, 1905. *Date of initial Ontario license.*—July 1, 1925.

Total Assets.....	\$181,608 83	Total Liabilities.....	\$23,397 06
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Summary of Operations for the Year

	Ontario	All Business
Net premium deposits written.....	\$603 33	\$15,538 54
Claims incurred.....	Nil	3,081 67
Saved for subscribers.....	780 36	22,106 69
Savings returned.....	853 47	44,052 96

*See note on page 1.

LUMBERMENS' UNDERWRITING ALLIANCE*

PRINCIPAL OFFICE, KANSAS CITY, MISSOURI

Attorney-in-Fact.—U. S. Epperson Underwriting Company.

Ontario Representative.—L. D. Payette, 1612 Toronto Star Building, Toronto, Ont.

Date of Organization.—January 9, 1905. *Date of initial Ontario license.*—July 1, 1925.

Total Assets.....\$2,681,403 42 Total Liabilities.....\$1,069,542 82

Summary of Operations for the Year

	Ontario	All Business
Net premium deposits written.....	\$91,637 93	\$1,722,725 95
Claims incurred.....	436,717 00	1,611,306 27
Saved for subscribers.....	Dr. 10,154 00	Dr. 195,517 21
Savings returned.....	4,581 93	447,650 20

MANUFACTURING LUMBERMEN'S UNDERWRITERS*

PRINCIPAL OFFICE, KANSAS CITY, MISSOURI

Attorney-in-Fact.—Rankin-Benedict Underwriting Company.

Ontario Representative.—A. C. Manbert, 1003 Federal Building, Toronto, Ont.

Date of Organization.—November 1, 1898. *Date of initial Ontario license.*—1918.

Total Assets.....\$2,877,309 64 Total Liabilities.....\$979,061 14

Summary of Operations for the Year

	Ontario	All Business
Net premium deposits written.....	\$59,243 49	\$1,473,667 86
Claims incurred.....	234,811 18	1,404,158 07
Saved for subscribers.....	Dr. 3,050 86	Dr. 70,222 34
Savings returned.....	20,092 71	553,795 74

METROPOLITAN INTER-INSURERS*

PRINCIPAL OFFICE, NEW YORK, N.Y.

Attorney-in-Fact.—Ernest W. Brown, Inc.

Ontario Representative.—V. W. Gerrish, Royal Bank Building, Toronto, Ont.

Date of Organization.—1928. *Date of initial Ontario license.*—September 4, 1928.

Total Assets.....\$899,860 36 Total Liabilities.....\$311,554 68

Summary of Operations for the Year

	Ontario	All Business
Net premium deposits written.....	\$19,376 19	\$175,928 59
Claims incurred.....	1,649 06	97,522 61
Saved for subscribers.....	5,118 47	55,306 13
Savings returned.....	4,097 90	134,204 52

NEW YORK RECIPROCAL UNDERWRITERS*

PRINCIPAL OFFICE, NEW YORK, N.Y.

Attorney-in-Fact.—Ernest W. Brown, Inc.

Ontario Representative.—V. W. Gerrish, 1215 Royal Bank Building, Toronto, Ont.

Date of Organization.—1891. *Date of initial Ontario license.*—June, 1926.

Total Assets.....\$2,435,743 31 Total Liabilities.....\$817,058 86

Summary of Operations for the Year

	Ontario	All Business
Net premium deposits written.....	17,602 06	\$292,625 68
Claims incurred.....	1,011 78	80,471 45
Saved for subscribers.....	4,498 89	65,804 50
Savings returned.....	25,853 69	672,930 15

*See note on page 1.

SUBSCRIBERS AT RECIPROCAL EXCHANGE

PRINCIPAL OFFICE, KANSAS CITY, MISSOURI

Attorneys-in-Fact.—Bruce Dodson and Ralph Dodson.*Ontario Representative.*—F. W. Wegenast, Bank of Hamilton Building, Toronto, Ont.*Date of Organization.*—December 1, 1900. *Date of initial Ontario license.*—July 11, 1925.

Statement for Year Ending 31st December, 1932

Ledger Assets

Book value of real estate, less encumbrances.....	\$25,500 00	
Mortgage loans on real estate, first liens.....	64,100 00	
Book value of bonds and debentures.....	1,214,574 65	
Cash on hand.....	\$7 02	
Cash in banks and other depositories.....	198,360 41	198,367 43
Premium deposits in course of collection:		
Written on or subsequent to October 1st, 1932.....	\$109,218 39	
Written prior to October 1st, 1932.....	Nil	
		109,218 39
Total Ledger Assets.....		\$1,611,760 47

Non-Ledger Assets

Interest due, \$361.50; accrued, \$12,585.22.....	\$12,946 72
Total Non-Ledger Assets.....	\$12,946 72
Gross Assets.....	\$1,624,707 19
<i>Deduct Assets Not Admitted:</i>	
Deficiency of market under book value of ledger assets.....	54,879 39
Total Admitted Assets.....	\$1,569,827 80

Liabilities

Net provision for unpaid losses and claims.....	\$53,831 54
Gross premium deposits (less reinsurance and authorized deductions) received and receivable on all unexpired risks.....	\$896,877 43
Unearned premium deposits.....	\$456,050 89
Administration expense.....	10,803 14
Taxes due and accrued.....	8,000 00
Return premium deposits on reinsurance.....	15,173 72
Total Liabilities.....	\$543,859 29
Surplus of admitted assets over all liabilities.....	\$1,025,968 51
Total.....	\$1,569,827 80

Income and Expenditure—All Business

Gross premium deposits written.....	\$1,102,395 27
Deduct:	
Reinsurance.....	\$115,745 84
Return premium deposits on cancelled business.....	337,943 95
Net premium deposits written.....	\$453,689 79
Reserve of unearned premium deposits:	
At beginning of year.....	\$483,489 94
At end of year.....	456,050 89
Decrease.....	\$27,439 05
Net premium deposits.....	\$676,144 53
Net losses incurred.....	\$307,949 89
Administration and other expenses:	
Administration.....	219,976 99
Advisory committee.....	1,685 64
Legal.....	8,259 51
Taxes and licenses.....	9,476 86
Association fees, etc.....	8,965 49
	\$556,314 38
Net underwriting profit or savings for subscribers.....	\$119,830 15

Subscribers' Surplus—All Business

(Limit: one time Annual Premium Deposits, sprinklered risks; two times Annual Premium Deposits, unsprinklered risks)

Amount held to credit of subscribers' savings or surplus accounts not including premium deposits on unexpired risks, January 1st, 1932.....	\$1,163,294 79
Amount saved from premium deposits for subscribers on risks expired during the year.....	\$119,830 15
Income from interest and dividends.....	61,756 48
Profit on sale or maturity of bonds and stocks.....	205 50
Decrease by adjustment of bonds and stocks.....	Debit 569 81
Additional profits accumulated to the credit of subscribers.....	181,222 32
	<u>\$1,344,517 11</u>
Deduct:	
Amount of savings and profits returned to subscribers in cash or applied in payment of current premium deposits due.....	263,669 21
Amount held to the credit of subscribers' savings or surplus accounts not including premium deposits on unexpired risks, December 31st, 1932.....	<u>\$1,080,847 90</u>

Summary of Subscribers' Surplus

Amount held to the credit of subscribers' surplus.....	\$1,080,847 90
Deduct assets not admitted.....	54,879 39
Surplus of admitted assets over all liabilities.....	<u>\$1,025,968 51</u>

Risks and Premium Deposits

	IN THE PROVINCE		ALL BUSINESS	
	Risks	Gross Premium Deposits	Risks	Gross Premium Deposits
Gross in force, Dec. 31st, 1931.....	\$87,200	\$1,331 75	\$147,529,706	\$1,258,868 24
Written or renewed during year.....	75,000	1,255 50	148,683,176	1,102,395 27
Total.....	<u>\$162,200</u>	<u>\$2,587 25</u>	<u>\$296,212,882</u>	<u>\$2,361,263 51</u>
Deduct expired and marked off as terminated.....	<u>\$130,000</u>	<u>\$2,300 90</u>	<u>\$152,562,478</u>	<u>\$1,212,359 91</u>
Gross in force, Dec. 31st, 1932.....	<u>\$32,200</u>	<u>\$286 35</u>	<u>\$143,650,404</u>	<u>\$1,148,903 60</u>
Deduct:				
Reinsured and authorized deductions	Nil	Nil	\$16,787,343	\$252,026 17
Net in force, Dec. 31st, 1932.....	<u>\$32,200</u>	<u>\$286 35</u>	<u>\$126,863,061</u>	<u>\$896,877 43</u>

Miscellaneous

To what extent is the liability of the subscriber limited?

ANSWER.—One annual premium deposit on unsprinklered risks and two annual premium deposits on sprinklered risks.

To what extent are savings withheld from subscribers before all current savings are repaid?

ANSWER.—Twenty-five per cent. returned at close of policy year. Excess held until surplus requirement is met.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$500,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$100,000.

Give classes of insurance written: Fire, Tornado and Sprinkler Leakage.

	Losses	In the Province	All Business
Gross claims paid during year.....	Nil	Nil	\$288,089 88
Expenses of adjustment and settlement of losses.....	Nil	Nil	8,718 20
Total.....	Nil	Nil	<u>\$296,808 08</u>
Less reinsurance on losses paid during year.....	Nil	Nil	\$7,440 51
Net losses paid.....	Nil	Nil	<u>\$289,367 57</u>
Deduct net claims outstanding at beginning of year.....	Nil	Nil	\$35,249 22
Add net claims outstanding at end of year.....	Nil	Nil	53,831 54
Net losses incurred.....	Nil	Nil	<u>\$307,949 89</u>

Provincial Net Premium Deposits and Losses

Net premium deposits written in the Province.....	\$310 60
Net losses paid in the Province.....	Nil
Percentage.....	Nil
Net premium deposits earned in the Province.....	645.70
Net losses incurred in the Province.....	Nil
Percentage.....	Nil

TORNADO INTER-INSURANCE EXCHANGE*

PRINCIPAL OFFICE, DULUTH, MINN.

Attorney-in-Fact.—E. M. Heinselman.*Ontario Representative.*—S. R. Freed, Fort William, Ont.*Date of Organization.*—October, 1920. *Date of initial Ontario license.*—December 1, 1929.

Total Assets.....	\$213,329 36	Total Liabilities.....	\$1,730 98
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Summary of Operations for the Year

	Ontario	All Business
Net premium deposits written.....	\$2,076 64	\$31,901 20
Claims incurred.....	Nil	Nil
Saved for subscribers.....	3,064 38	46,776 69
Savings returned.....	Nil	Nil

UNDERWRITERS' EXCHANGE*

PRINCIPAL OFFICE, KANSAS CITY, MISSOURI

Attorney-in-Fact.—T. H. Mastin Company.*Ontario Representative.*—L. D. Payette, 1612 Toronto Daily Star Building, Toronto.*Date of Organization.*—February, 1902. *Date of initial Ontario license.*—July 1, 1925.

Total Assets.....	\$1,318,506 37	Total Liabilities.....	\$155,005 29
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Summary of Operations for the Year

	Ontario	All Business
Net premium deposits written.....	\$2,450 35	\$148,497 07
Claims incurred.....	Nil	12,936 14
Saved for subscribers.....	4,232 78	178,561 83
Savings returned.....	2,387 91	342,892 33

WARNER RECIPROCAL INSURERS

PRINCIPAL OFFICE, CHICAGO, ILL.

Agent.—Lansing B. Warner, Inc.*Ontario Representative.*—W. E. Sommerville, Toronto, Ont.*Date of Organization.*—1926. *Date of initial Ontario license.*—October 12, 1927.

Statement for Year Ending 31st December, 1932

Ledger Assets

Book value of bonds and debentures, United States Government Securities.....	\$572,228 75
Cash in banks and other depositories.....	239,197 34
Guaranty deposits in course of collection:	
On policies dated subsequent to October 1st, 1932.....	\$44,843 95
On policies dated prior to October 1st, 1932.....	10,361 81
	55,205 76
Total Ledger Assets.....	\$866,631 85

*See note on page 1.

Non-Ledger Assets

Interest accrued.....	\$5,340 94
Excess of market over book value of bonds and stocks, December 31, 1932.....	24,786 88
Total Non-Ledger Assets.....	<u>\$30,127 82</u>
Gross Assets.....	\$896,759 67
<i>Deduct Assets Not Admitted:</i>	
Guaranty deposits on policies, dated prior to October 1st.....	10,361 81
Total Admitted Assets.....	<u>\$886,397 86</u>

Liabilities

Net provision for unpaid losses and claims.....	\$6,540 00
Gross guaranty deposits (less reinsurance and authorized deductions) received and receivable on all unexpired risks.....	<u>\$402,228 60</u>
Unearned guaranty deposits.....	\$201,114 30
Return guaranty deposits on cancelled insurance.....	2,624 78
Other liabilities:	
Reserve for State taxes.....	3,758 99
Total Liabilities.....	<u>\$214,038 07</u>
Surplus of admitted assets over all liabilities.....	<u>\$672,359 79</u>
Total.....	<u>\$886,397 86</u>

Income and Expenditure—All Business

Gross guaranty deposits written.....	\$738,218 82
Deduct:	
Resinsurance.....	6,762 96
Return guaranty deposits on cancelled insurance.....	<u>229,828 42</u>
Net guaranty deposits written.....	\$236,591 38
Reserve of unearned guaranty deposits:	
At beginning of year.....	\$227,662 53
At end of year.....	<u>201,114 30</u>
Decrease.....	\$26,548 23
Net guaranty deposits.....	<u>\$528,175 67</u>
Net losses incurred.....	\$157,925 65
Administration and other expenses:	
Administration.....	106,593 19
Advisors.....	2,657 74
Legal.....	2,438 87
Taxes and licenses.....	5,939 38
Rating bureau expense.....	4,256 53
Exchange on insurers' cheques.....	958 68
Audit expense.....	580 00
Adjustments of Guaranty deposits.....	<u>459 36</u>
	281,809 40
Net savings for subscribers.....	<u>\$246,366 27</u>

Subscribers' Savings—All Business

(Limit: 5 times Annual Guaranty Savings Deposits)

Amount held to credit of subscribers' savings accounts not including guaranty deposits on unexpired risks, January 1st, 1932.....	\$244,590 09
Amount saved from guaranty deposits for subscribers on risks expired during the year.....	<u>\$246,366 27</u>
Income from interest.....	23,849 67
Increase in market value over book value of bonds.....	<u>24,786 88</u>
Additional amounts accumulated to the credit of subscribers.....	295,002 82
	\$539,592 91
Deduct:	
Amount of savings returned to subscribers in cash or applied in payment of current guaranty deposits due.....	166,939 00
Amount transferred to reserve funds to be retained to the credit of subscribers:	
Reserve Fund.....	\$68,819 27
Interest on Reserve Fund.....	<u>13,210 31</u>
	82,029 58
Amount held to the credit of subscribers' savings accounts not including guaranty deposits on unexpired risks, December 31st, 1932.....	<u>290,624 33</u>

Summary of Subscribers' Savings and Reserve Fund

Amount held to the credit of subscribers' savings.....	\$290,624 33
Other special reserve accounts as per detailed schedules attached.....	392,097 27
Total.....	<u>\$682,721 60</u>
Deduct assets not admitted.....	<u>\$10,361 81</u>
Surplus of admitted assets over all liabilities.....	<u>\$672,359 79</u>

Subscribers' Reserve Fund

Amount held to credit of subscribers' reserve fund account as of January 1st, 1932...	\$405,261 80
Add:	
Transferred from savings.....	\$69,421 31
Interest on Reserve Fund.....	13,210 31
	<u>82,631 62</u>
	<u>\$487,893 42</u>
Deduct:	
Amount of Reserve Fund returned to subscribers.....	95,796 15
Amount held to credit of subscribers' reserve fund accounts as of January 1st, 1933..	<u>\$392,097 27</u>

Risks and Guarantee Deposits

	ALL INSURANCE	
	Risks	Gross Guaranty Deposits
Gross in force, December 31st, 1931.....	\$59,987,437	\$569,156 33
Written or renewed during year.....	78,093,448	738,218 64
Total.....	<u>\$138,080,885</u>	<u>\$1,307,374 97</u>
Deduct expired and marked off as terminated.....	<u>\$82,262,182</u>	<u>\$804,589 21</u>
Gross in force, December 31st, 1932.....	\$55,818,703	\$502,785 76
Deduct:		
Reinsured and authorized deductions.....	Nil	100,557 16
Net in force, December 31st, 1932.....	<u>\$55,818,703</u>	<u>\$402,228 60</u>

Miscellaneous

To what extent is the liability of the subscriber limited?

ANSWER.—The extent of guarantee deposits of the insured.

What is the largest gross aggregate amount insured in any one hazard?

ANSWER.—\$125,000.

What is the largest net aggregate amount insured in any one hazard?

ANSWER.—\$80,000.

Give classes of insurance written or to be written: Fire, Lightning, Hail, Windstorm, Use and Occupancy, and Sprinkler Leakage.

Losses

	All Insurance
Gross claims paid during year.....	\$146,633 51
Expenses of adjustment and settlement of losses.....	4,752 14
Total.....	<u>\$151,385 65</u>
Less reinsurance on losses paid during year.....	Nil
Net losses paid.....	<u>\$151,385 65</u>
Deduct net claims outstanding at beginning of year.....	Nil
Add net claims outstanding at end of year.....	6,540 00
Net losses incurred.....	<u>\$157,925 65</u>

Provincial Net Premium Deposits and Losses

Net guaranty deposits written in the Province.....	\$656 78
Net losses paid in the Province.....	Nil
Percentage.....	Nil
Net guaranty deposits earned in the Province.....	587.88
Net losses incurred in the Province.....	Nil
Percentage.....	Nil

I
PENSION FUND ASSOCIATIONS

LES PREVOYANTS DU CANADA

HEAD OFFICE, QUEBEC, P.Q.

NOTE.—For detailed description of funds and method of operation, see 1928 Report, page 351.

Managing Director, Antoni Lesage

Capital Stock	
Authorized.....	\$1,000,000 00
Subscribed.....	350,000 00
Paidup.....	350,000 00

Statement for Year Ending 31st December, 1932

Company Funds

BALANCE SHEET

Assets	
Book value of bonds.....	\$13,860 07
Book value of real estate.....	4,651 63
Sundry accounts receivable.....	4,000 00
Advances to Annuity Fund.....	21,796 69
Advances to Pension Fund.....	
Total Admitted Assets.....	\$199,308 39
Liabilities	
Bank overdraft.....	\$4,935 34
Contributions paid in advance.....	8,425 74
Reserve for depreciation on real estate.....	16,625 00
Sundry accounts payable.....	757 34
Capital paid in.....	\$350,000 00
Deficit in Profit and Loss Account.....	181,435 03
	168,564 97
Total Liabilities.....	\$199,308 39

Revenue Account

Income	
Contributions of members.....	\$106,441 50
Entrance fees.....	2,876 00
Interest on investments.....	1,402 57
Real estate income.....	6,022 26
Forfeited contributions and entrance fees.....	235 00
Fees—Caisse de Remboursement.....	1,265 00
Sundry Income.....	65 50
Total Income.....	\$118,307 83
Expenditure	
Salaries.....	\$26,636 49
Collection charges.....	15,571 14
Commissions.....	4,186 23
Branch disbursements.....	11,388 83
Contingent expenses.....	7,733 86
All other expenditure.....	17,865 00
Depreciation of property.....	5,945 58
Surplus carried to Profit and Loss Account.....	28,980 70
Total Expenditure.....	\$118,307 83

Profit and Loss Account

Deficit brought forward from previous year.....	\$204,852 11
Surplus transferred from Revenue Account.....	28,980 70
	\$175,871 41
Reserve for contributions.....	\$2,484 67
Reserve for agents.....	2,999 68
Deferred commissions.....	12,000 00
Lapses.....	21,484 60
	\$38,068 95
Reimbursed by Pension Fund.....	\$21,741 42
Reserve for entrance fees.....	4,184 50
	25,925 92
	12,143 03
	\$188,014 44
Decrease in non-admitted assets.....	6,579 41
Deficit in Profit and Loss Account, December 31st, 1932.....	\$181,435 03

Pension Fund

BALANCE SHEET

Assets

Cash in banks.....	\$55,937	21
Mortgage loans on real estate.....	94,775	04
Book value of bonds, debentures, etc.....	5,948,920	24
Interest due and accrued.....	56,033	00
Assessments due and unpaid.....	411,560	23
Buildings.....	\$150,434	56
Deferred charges re buildings.....	2,368	85
Rents due.....	2,265	00
	<u>155,068</u>	<u>41</u>
Total Assets.....	\$6,722,294	13

Liabilities

Assessments paid in advance.....	\$30,217	65
Assessments due to deceased members.....	57	00
Accounts payable.....	21,796	69
General reserve.....	819,968	92
Special reserve.....	139,525	41
Reserve for assessments due and unpaid.....	411,560	23
Principal of Pension Fund.....	5,299,168	23
Total Liabilities.....	\$6,722,294	13

Statement of Operations

(a) Pensions

Receipts

Interest on investments and bank accounts.....	\$338,285	83
Interest on arrears of assessments.....	1,219	48
Revenue from buildings.....	2,128	44
	<u>\$341,633</u>	<u>75</u>

Disbursements

Pensions distributed in 1931.....	\$252,083	00
Interest on reimbursements.....	787	38
Discount allowed on assessments paid in advance.....	873	82
Balance transferred to Capital.....	87,889	55
	<u>\$341,633</u>	<u>75</u>

(b) Capital

Receipts

Assessments from active members.....	\$380,727	00
Forfeited assessments, deceased and expelled members.....	12,298	39
Interest on Special Reserve.....	7,582	40
Profits on investments, 1932.....	1,404	22
Balance transferred from Pensions.....	87,889	55
	<u>\$489,851</u>	<u>56</u>

Disbursements

Assessments of previous years from expelled, deceased and reimbursed members.....	\$88,506	00
Increase in reserve for arrears on assessments.....	38,843	27
Reimbursements to Administration.....	21,188	52
Sundry.....	61	37
Capital transferred to General Reserve Fund.....	457,553	63
	<u>606,152</u>	<u>79</u>
Decrease in Principal of Pension Fund.....	<u>\$116,301</u>	<u>23</u>

Principal of Pension Fund

Revenue of active members (58,644 holding 126,909 shares).....	\$4,282,794	00
Assessments forfeited paid by lapsed members.....	401,782	09
Interest on investments.....	1,742,464	26
Fines, exchanges, profits and adjustments.....	61,584	63
	<u>\$6,488,624</u>	<u>98</u>
Assessments for 1931 and 1932 transferred to General Reserve.....	756,708	00
	<u>\$5,731,916</u>	<u>98</u>
Due to administration.....	21,188	52
	<u>\$5,710,728</u>	<u>46</u>
Reserve for assessments due and unpaid.....	411,560	23
Balance of fund as at December 31st, 1932.....	<u>\$5,299,168</u>	<u>23</u>

Annuity Fund**BALANCE SHEET****Assets**

Book value of bonds, debentures, etc.....	\$25,307 83
Cash on hand and in banks.....	3,567 98
Interest due and accrued.....	534 44
Deferred organization expenses.....	2,483 21
Total Assets.....	\$31,893 46

Liabilities

Net liability under annuity contracts.....	\$27,893 46
Owing to Company Funds.....	4,000 00
Total Liabilities.....	\$31,893 46

Revenue Account**Income**

Interest on investments.....	\$587 66
Other revenue.....	89 22
Total Income.....	\$676 88

Disbursements

Rent.....	\$245 18
Surplus of income over disbursements (applied against deferred organization expense)	431 70
Total Disbursements.....	\$676 88

Business in Ontario

Assessments, contributions, etc.—Entrance fees.....	\$396 00
Contributions.....	1,430 10
Assessments.....	5,478 46
Total.....	\$7,304 56

	Members	Shares
Total membership in Ontario, December 31st, 1931.....	1,087	\$2,804
New members joined during year.....	82	198
Transfers from outside Province.....	17	50
	1,186	3,052
Expirations by pre-emption.....	62	212
Expirations by death.....	3	5
Total membership in Ontario, December 31st, 1932.....	1,121	2,835

SOCIETE ST.-JEAN BAPTISTE DE MONTREAL

HEAD OFFICE, MONTREAL, QUE.

CAISSE NATIONALE D'ECONOMIE—CAISSE DE REMBOURSEMENT

NOTE.—For detailed description of funds and method of operation, see 1928 Report, page 352.

OFFICERS AND DIRECTORS

Officers.—President, Ernest J. Brossard, Montreal; 1st Vice-President, Victor Doré, Montreal; 2nd Vice-President, J. A. Bernier, Outremont; Manager, J. V. Desaulniers, Montreal; General Secretary, J. O. Moquin, Longueuil; General Treasurer, J. A. Bariteau, Montreal.

Directors.—Hon. F. L. Beique, Sir H. Laporte, Victor Doré, Maurice Tessier, J. V. Desaulniers, Guy Vanier, Arthur Tremblay, Ernest Brossard, Alph. Phaneuf, C. H. Moineau, J. A. Bariteau, all of Montreal; V. E. Beaupre, St. Hubert; J. O. Moquin, Longueuil; J. A. Bernier, Outremont; Aime Parent, Verdun.

Consolidated Balance Sheet of Caisse Nationale d'Economie and Caisse de Remboursement

As of December 31st, 1932

Assets

Cash on hand and in banks.....		\$23,032 01
Bonds.....	\$3,889,868 26	
Mortgages.....	4,118,141 92	
Interest due and accrued.....	108,539 50	
Real estate.....		8,116,549 68
Other assets.....		474,180 87
		17,186 03
Total Assets.....		<u>\$8,630,968 59</u>

Liabilities

<i>Caisse Nationale d'Economie:</i>		
Capital First Period Pension Fund.....	\$6,750,132 45	
Capital Second Period Pension Fund.....	120,040 90	
		\$6,870,173 35
<i>General Reserve Fund, First Period:</i>		
Capital revenue.....	\$637,460 83	
Joint certificate reserve.....	85,464 39	
Family certificate reserve.....	233,625 44	
		956,550 66
<i>General Reserve Fund, Second Period:</i>		
Guaranteed minimum annuity certificate reserve.....	\$129,004 37	
Surplus.....	17,403 19	
		146,407 56
Bank loan.....		100,000 00
Pensioners (unpaid pensions, 1924-32).....		5,927 09
Creditors.....		638 33
Prepaid interest.....		300 52
<i>Caisse de Remboursement:</i>		
Guarantee reserve fund.....	\$493,191 46	
Contingent surplus.....	51,242 77	
		544,434 23
Undivided contributions.....		6,536 85
Total Liabilities.....		<u>\$8,630,968 59</u>

Summary Statement of Operations for the Year Ended December 31st, 1932

I. CAISSE NATIONALE D'ECONOMIE

FIRST PERIOD

Capital:

Balance, December 31st, 1931.....	\$6,312,596 77	
Contributions paid by members.....	437,535 68	
		\$6,750,132 45

General Reserve:

<i>A. Capital Revenue:</i>		
Balance, December 31st, 1931.....	\$531,423 58	
Transferred from Pension Fund Revenue Account:		
Excess of 1932 revenue over 1931.....	\$60,445 28	
Confiscated pensions.....	3,830 36	
	\$64,275 64	
<i>Own Revenue:</i>		
Profit on sale of securities.....	\$8,594 44	
Interest on investments.....	32,536 81	
Special premiums.....	630 36	
	41,761 61	
		106,037 25
Balance, December 31st, 1932.....		\$637,460 83

B. Joint Certificates:

Balance, December 31st, 1931.....	\$64,649 49	
Contributions.....	13,154 40	
Interest earned.....	4,569 01	
	\$82,372 90	

Less—Transferred to Special Reserve—

Donor's Death.....	\$2,767 50	
Annuities paid to beneficiaries.....	452 01	
	3,219 51	
		\$79,153 39

Summary Statement of Operations—Continued

<i>Reserve for Contributions—Donor's Death:</i>			
Balance as of December 31st, 1931....	\$5,049	75	
Transferred during year.....	2,767	50	
	<u>\$7,817</u>	25	
Less—Paid in contributions for 1932...	1,506	25	
			\$6,311 00
Balance, December 31st, 1932.....			\$85,464 39
<i>C. Family Certificates:</i>			
Balance, December 31st, 1932.....	\$177,371	54	
Contributions.....	43,177	33	
Interest earned.....	12,191	16	
	<u>\$232,740</u>	03	
Less—Transferred to Special Reserve—			
Donor's Death.....	\$7,480	90	
Annuities paid to beneficiaries.....	2,593	89	
			10,074 79
			<u>\$222,665</u> 24
<i>Reserve for Contributions—Donor's Death:</i>			
Balance as of December 31st, 1931....	\$5,304	90	
Transferred during year.....	7,480	90	
	<u>\$12,785</u>	80	
Less—Paid in contributions for 1932...	\$1,825	60	
			10,960 20
Balance, December 31st, 1932.....			233,625 44
			<u>\$956,550</u> 66
<i>Pension Fund Revenue Account:</i>			
Interest revenue on capital fund investments.....	\$387,069	51	
Less:			
Excess of 1932 revenue over 1931.....	60,445	28	
Transferred to pensioners' account.....			\$326,624 23
<i>Pensioners' Account:</i>			
Balance unpaid pensions, December 31st, 1931.....	\$8,538	34	
1932 pensions (from pension fund revenue account).....	326,624	23	
Unclaimed payments reccredited to pensioners' accounts.....	241	00	
			<u>\$335,403</u> 57
Less—Paid 1932 pensioners.....	\$323,408	00	
Paid pensions of previous years.....	2,237	89	
Confiscated pensions transferred to general reserve..	3,830	59	
			329,476 48
Balance unpaid pensions, December 31st, 1932.....			5,927 09
SECOND PERIOD			
<i>Capital:</i>			
Balance, December 31st, 1931.....	\$109,241	08	
Interest revenue.....	6,806	87	
Contributions paid by members.....	3,992	95	
Balance, December 31st, 1932.....			\$120,040 90
<i>General Reserve:</i>			
<i>Guaranteed Minimum Annuities:</i>			
Balance, December 31st, 1931.....	\$123,136	62	
Interest earned.....	8,002	16	
Contributions paid by members.....	15,268	78	
	<u>\$146,407</u>	56	
Statutory Reserve, December 31st, 1932.....	\$129,004	37	
Surplus.....	17,403	19	
			146,407 56
			<u>266,448</u> 46
Total Funds.....			<u>\$7,979,058</u> 66

II. CAISSE DE REMBOURSEMENT

<i>Guarantee Fund (Contributions Capital):</i>			
Balance, December 31st, 1931.....	\$452,339	43	
Contributions paid by members.....	41,536	45	
Interest earned.....	\$26,011	91	
Less—Paid to heirs of deceased members.....	15,599	31	
Transferred to Contingent Fund.....	\$10,412	60	
Balance, December 31st, 1932.....			\$493,875 88

Summary Statement of Operations—Continued

<i>Contingent Fund:</i>	
Balance, December 31st, 1931.....	\$38,665 49
Interest earned.....	2,164 68
Transferred from Guarantee Fund.....	10,412 60
	<hr/>
Balance, December 31st, 1932.....	\$51,242 77
Total Funds.....	<hr/> <hr/> \$545,118 65

ADMINISTRATION FUND

(Caisse Nationale d'Economie and Caisse de Remboursement)

Balance, December 31st, 1931.....			\$37,532 44
<i>Revenue:</i>			
Caisse d'Economie:			
Entrance fees—First period.....	\$14,799 09		
Contributions—First period.....	142,659 47		
Second period.....	2,705 07		
Fines, H. O. commission.....	6,992 62		
Interest on bank account and investments.....	2,810 67		
	<hr/>		\$169,966 92
Caisse de Remboursement:			
Entrance fees and renewals—			
First period.....	\$22,766 35		
Second period.....	815 80		
	<hr/>		23,582 15
Recovery on fire loss.....		292 50	
		<hr/>	193,841 57
			<hr/> \$231,374 01
<i>Expenditure:</i>			
Commissions to agents.....	\$57,101 64		
Administration expenses.....	69,532 02		
Publicity, extension and organization.....	31,027 30		
Reserve for insurance of agents.....	\$2,000 00		
" insurance of sub-agents.....	1,009 75		
" for contingencies.....	12,273 00		
Depreciation of furniture.....	3,835 06		
	<hr/>		19,117 81
Fees—Societe Nationale de Fiducie.....		11,955 62	
		<hr/>	188,734 39
			<hr/> \$42,639 62
Balance, December 31st, 1932.....			
<i>Administration Fund—Balance Sheet:</i>			
Cash on hand and in banks.....	\$10,934 00		
Cash—Societe Nationale de Fiducie.....	75,000 00		
	<hr/>		\$85,934 00
Bonds—Dominion of Canada.....	\$5,023 80		
Accrued interest.....	48 75		
	<hr/>		5,072 55
Furniture and fixtures.....	\$25,037 49		
Less—Depreciation.....	25,035 49		
	<hr/>		2 00
Other assets.....			1,320 01
			<hr/> \$92,328 56
<i>Less—</i>			
Accounts payable.....	\$5,064 79		
Contributions paid in advance.....	739 15		
Reserve for insurance of agents.....	12,000 00		
Reserve for insurance of sub-agents.....	2,000 00		
Reserve for contingencies.....	29,885 00		
	<hr/>		49,688 94
			<hr/> \$42,639 62
Net Assets, December 31st, 1932.....			<hr/> <hr/> \$42,639 62
Balance of Fund.....			<hr/> <hr/>

II
ANNUAL STATEMENTS
ABSTRACTS

A
JOINT STOCK INSURANCE
COMPANIES

- I. LIFE.
II. FIRE AND OTHER CLASSES.

ASSETS AND LIABILITIES; INCOME AND DISBURSEMENTS

I.—LIFE
ASSETS, DECEMBER 31ST, 1932

Name of Company	LEDGER ASSETS							NON-LEDGER ASSETS						
	Real estate less thereon.	Mortgage loans on real estate.	Loans on collateral.	Stocks, bonds and debentures.	Policy loans.	Cash on hand and in banks.	Other ledger assets.	Total ledger assets.	Interest and rents due and accrued.	Outstanding and deferred premiums and annuity consideration.	Other non-ledger assets.	Total non-ledger assets.	Total assets.	Total assets.
Empire Life Insurance Co.,	\$ 21,703 25	\$ 470,702 55	\$ 35,000 00	\$ 1,695,286 50	\$ 223,281 11	\$ 94,181 68	\$ 3,204 57	\$ 2,438,359 66	\$ 28,456 82	\$ 107,805 74	\$ 383 69	\$ 136,646 25	\$ 2,575,005 91	\$ 2,575,005 91
**Mutual Relief Life Ins. Co.,	155,027 94	717,000 00	35,000 00	3,853,261 50	273,820 61	50,192 48	2,594 28	5,086,896 81	81,925 73	52,397 85	.....	134,323 58	5,221,220 39	5,221,220 39
Ontario Equitable Life,	264,506 11	3,493,059 46	30,000 00	2,663,942 05	1,461,794 52	118,098 71	757 13	8,032,157 98	225,152 80	287,850 10	.....	513,002 90	8,545,160 88	8,545,160 88
Totals.....	441,237 30	4,680,762 01	65,000 00	8,142,490 05	1,958,896 24	262,472 87	6,555 98	15,557,414 45	335,535 35	448,053 69	383 69	783,972 73	16,341,387 18	16,341,387 18

The amounts of deposits (par value) pursuant to Section 38 of The Insurance Act at date of publication are as follows: Empire Life Insurance Company, \$78,000; Mutual Relief Life Insurance Company, \$50,000; Ontario Equitable Life, \$55,000.

LIABILITIES, DECEMBER 31ST, 1932

Name of Company	Net liability under contracts in force due (Reserve).	Net liability for payments due under contracts (unsettled claims).	Provision for unreported claims.	Miscellaneous liability under insurance contracts.	Taxes due and accrued.	Expenses, commissions, etc.	Deficiency of market value of securities.	All other liabilities.	Reserve, special.	Surplus account.	Total of all liabilities except capital stock.	Capital stock paid up.	Net amount at risk.
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Empire Life Insurance Co.,	1,825,745 00	9,766 00	18,500 00	16,472 85	8,786 61	4,869 46	221,191 66	3,688 92	20,000 00	101,200 90	2,080,831 58	623,360 00	16,032,905 00
**Mutual Relief Life Ins.,	4,694,102 00	43,512 67	18,500 00	53,147 14	7,000 00	7,331 21	270,737 55	3,688 92	20,000 00	5,221,220 39	5,221,220 39	655,055 90	19,995,155 44
Ontario Equitable Life, ..	7,209,600 00	30,915 50	15,000 00	47,452 98	22,000 00	5,000 00	306,644 43	21,927 69	170,000 00	61,564 38	7,890,104 98	1,278,415 90	42,982,948 00
Totals.....	13,729,447 00	86,194 17	33,500 00	117,072 97	37,786 61	17,200 67	798,573 64	25,616 61	190,000 00	162,765 28	15,198,156 95	1,278,415 90	79,011,008 44

**A Mutual Company.

I.—LIFE—Continued
INCOME FOR THE YEAR ENDING DECEMBER 31ST, 1932

Name of Company	Assurance premiums and considerations for annuities.	Consideration for supplementary contracts.	Interest, dividends and rent.	Gross profit on sale of ledger assets.	All other income.	Total income (excluding receipts on account of capital stock).	Paid on capital stock.	Premium on capital.
Empire Life Insurance Company.....	\$ 482,602 45	\$ 5,000 00	\$ 85,784 31	\$ 2,001 10	\$ 1,075 00	\$ 574,461 76	\$ 261,165 00	\$ 815 00
**Mutual Relief Life Insurance Company.....	600,495 30	.....	239,540 69	2,001 10	10,690 88	852,727 97	.....	.....
Ontario Equitable Life.....	1,263,508 24	.....	410,478 10	.....	.....	1,673,986 34	40 00	155 00
Totals.....	2,346,605 99	5,000 00	735,803 10	2,001 10	11,765 88	3,101,176 07	261,205 00	970 00

DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31ST, 1932

Name of Company	Taxes, licenses and fees.	Head office, branch office and agency expenses.	All other expenses.	Total expenses.	In respect of assurance contracts.	Supplementary contracts, premium reductions, and deposits withdrawn.	Dividends to shareholders.	Gross loss on sale or maturity of ledger assets.	All other disbursements.	Total disbursements.
Empire Life Insurance Company.....	\$ 10,553 68	\$ 146,435 82	\$ 17,906 13	\$ 174,895 63	\$ 165,759 36	\$ 5,893 75	\$ 591 00	\$ 591 00	\$ 347,139 74	\$ 347,139 74
**Mutual Relief Life Insurance Company.....	8,749 11	209,894 69	27,235 64	245,879 44	512,868 14	.....	1,355 21	1,355 21	760,102 79	760,102 79
Ontario Equitable Life.....	30,797 48	240,344 29	46,149 68	317,291 45	774,140 36	654 00	13,098 02	26,512 04	1,131,695 87	1,131,695 87
Totals.....	50,100 27	596,674 80	91,291 45	738,066 52	1,452,767 86	6,547 75	13,098 02	28,458 25	2,238,938 40	2,238,938 40

**A Mutual Company.

II.—FIRE AND OTHER CLASSES

ASSETS, DECEMBER 31st, 1932

Name of Company	Real Estate (less encumbrances thereon).	Mortgage loans on real estate.	Bonds, debentures and stocks.	Stocks.	Cash on hand and in banks.	Interest, dividends and rents due and accrued.	Agents' balances and bills receivable on account of same.	Bills receivable, miscellaneous.	Reinsurance on losses paid.	Other assets.	Total admitted assets.	Assets not admitted.
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Federal Fire Insurance Co.....	529,004 99	348,717 89	4,699,391 17	343,999 03	374,734 15	66,097 28	405,870 09	3,145 00	56,966 08	226,616 09	7,054,541 77	291,056 07
Hand in Hand Insurance Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Merchants Fire Insurance Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pilot Insurance Co.....	105,300 00	13,000 00	588,378 56	568 90	29,428 36	3,423 80	5,512 74	.....	1,510 29	.....	434,050 87	435 53
Provident Assurance Co.....	.....	.....	509,275 00	.....	45,933 68	6,361 77	15,444 15	.....	.....	801 71	490,011 46	4,781 86
Queen City Fire Insurance Co.....	333,608 26	30,558 19	400,292 94	229,146 87	68,238 36	5,740 58	55,740 46	.....	.....	3,136 66	777,554 82	1,118 27
Stanstead & Sherbrooke Fire Ins. Co.....	40,000 00	300 00	608,643 22	55,883 26	29,038 27	9,868 79	110,581 45	3,145 00	42,319 56	4,404 24	643,404 39	30,542 94
Toronto General Insurance Co.....	50,096 73	240,157 25	510,819 55	7,000 00	27,700 50	8,975 95	43,309 18	.....	.....	181,533 43	1,369,822 76	142,197 84
Wellington Fire Insurance Co.....	.....	45,425 00	861,640 55	.....	91,680 62	13,091 90	88,323 99	.....	12,382 21	514 72	750,402 74	713 31
	.....	1,577 45	439,592 93	26,100 00	54,048 15	3,720 90	47,492 67	.....	.....	36,031 22	1,138,981 48	68,468 49
Totals.....	529,004 99	348,717 89	4,699,391 17	343,999 03	374,734 15	66,097 28	405,870 09	3,145 00	56,966 08	226,616 09	7,054,541 77	291,056 07

The amounts of deposits (par value) pursuant to Section 38 of The Insurance Act at date of publication are as follows: Federal Fire Insurance Co., \$51,435.85; Hand in Hand Insurance Co., \$94,438.90; Merchants Fire Insurance Co., \$87,700; Pilot Insurance Co., \$30,000.00; Provident Assurance Co., \$75,000.00; Queen City Fire Insurance Co., \$73,893.33; Stanstead and Sherbrooke Fire Insurance Co., \$51,500.00; Toronto General Insurance Co., \$87,000.00; Wellington Fire Insurance Co., \$100,000.00.

II.—FIRE AND OTHER CLASSES—Continued

LIABILITIES, DECEMBER 31st, 1932

Name of Company	Provision for unpaid claims in Ontario.	Provision for unpaid claims elsewhere than in Ontario.	Reserve of unearned premiums in Ontario.	Reserve of unearned premiums elsewhere than in Ontario.	Dividends to shareholders.	Taxes and other expenses due and accrued.	All other liabilities.	Total liabilities except capital stock.	Excess assets over liabilities, excluding capital stock.	Capital stock paid in cash.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Federal Fire Insurance Company.....	10,761 80	.....	156,584 48	.....	.....	4,488 12	3,693 08	175,527 48	258,523 39	125,000 00
Hand in Hand Insurance Company.....	3,875 00	.....	45,906 69	.....	.....	3,280 22	192,656 29	245,718 20	244,293 26	100,000 00
Merchants Fire Insurance Company.....	2,795 00	.....	162,896 70	.....	.....	9,169 33	53,984 54	228,845 57	548,709 25	150,000 00
Pilot Insurance Company.....	75,327 34	.....	208,221 43	.....	.....	14,027 63	4,084 47	302,260 87	341,143 52	269,930 00
Provident Assurance Company.....	9,238 76	349,083 22	58,657 90	209,229 58	.....	29,501 11	413,709 82	1,069,420 39	300,402 37	304,780 00
Queen City Fire Insurance Company.....	2,198 00	.....	89,802 70	.....	.....	7,316 87	11,766 98	111,084 55	639,318 19	100,000 00
Stanstead & Sherbrooke Fire Insurance Co.....	4,886 91	5,840 21	57,752 84	129,487 21	.....	.....	.....	197,967 17	679,186 14	143,000 00
Toronto General Insurance Company.....	56,598 98	145,433 87	136,985 91	123,886 69	.....	22,533 63	60,317 59	545,756 67	593,224 81	284,391 00
Wellington Fire Insurance Company.....	14,690 07	3,057 05	172,263 02	17,254 70	.....	8,306 52	20,451 74	236,023 10	337,136 84	150,000 00
Totals.....	180,371 86	503,414 35	1,089,071 67	479,858 18	.....	98,623 43	761,264 51	3,112,604 00	3,941,937 77	1,627,101 00

PROFIT AND LOSS ACCOUNT

Name of Company	Net premiums written in Ontario.	Net premiums written elsewhere.	Total net premiums written.	Net premiums earned in Ontario.	Net premiums earned elsewhere.	Total net premiums earned.	Net claims and adjustments expenses in Ontario.	Net claims and adjustments expenses elsewhere.	Total net claims, commissions, adjustments and other expenses.	Underwriting profit or loss.*
Federal Fire Insurance Co....	\$ 200,890 01	\$	\$ 200,890 01	\$ 193,855 46	\$	\$ 193,855 46	\$ 111,212 02	\$	\$ 201,133 77	\$ 7,278 31
Hand in Hand Insurance Co....	65,050 63	.....	65,050 63	74,573 36	.....	74,573 36	40,918 70	.....	75,096 72	*523 36
Merchants Fire Ins. Co....	193,671 58	.....	193,671 58	206,214 86	.....	206,214 86	96,039 05	.....	199,194 02	7,020 84
Pilot Insurance Co....	514,305 58	.....	514,305 58	521,766 96	.....	521,766 96	252,890 53	.....	523,223 24	1,456 29
Provident Assurance Co....	118,181 41	842,750 60	960,932 01	125,238 16	880,718 73	1,005,956 89	74,453 28	560,352 33	1,094,024 14	*88,067 25
Queen City Fire Insurance Co.	90,170 08	.....	90,170 08	92,151 08	.....	92,151 08	36,452 83	.....	83,755 51	8,395 57
Stanstead & Sherbrooke Fire Insurance Co....	76,345 60	156,967 36	233,312 96	68,109 35	156,942 72	225,052 07	42,954 31	113,639 93	256,967 37	*31,915 30
Toronto General Ins. Co....	270,108 81	336,126 58	606,235 39	277,788 57	344,826 50	622,615 07	144,114 72	202,873 38	665,700 74	*43,085 67
Wellington Fire Ins. Co....	277,145 06	19,308 31	296,453 37	258,791 68	21,634 79	280,426 47	118,323 80	18,259 33	267,880 50	12,545 97
Totals.....	1,805,868 76	1,355,152 85	3,161,021 61	1,818,489 48	1,404,122 74	3,222,612 22	917,359 24	895,124 97	3,366,976 01	*141,451 22

Name of Company	Interest, dividends and rents earned.	Bad debts recovered previously written off.	Profit on sale of investments.	Other gains.	Total other revenue.	Interest on money borrowed for investment.	Bad debts written off.	Decrease in market value of investments.	Other expenditure.	Total other expenditure.	Excess of other revenue over other expenditure.	Total net profit or loss for year.
Federal Fire Insurance Co....	\$ 18,761 90	\$	\$	\$ 1,227 82	\$ 19,989 72	\$	\$	\$	\$ 1,555 00	\$ 1,555 00	\$ 18,434 72	\$ 11,156 41
Hand in Hand Insurance Co....	17,319 18	.....	.....	50	25,635 66	.....	.....	.....	5,262 46	35,515 51	25,635 66	25,112 30
Merchants Fire Insurance Co....	34,704 64	.....	.....	1,018 17	35,722 81	.....	24 00	730,229 05	393 18	8,755 31	25,635 66	7,228 14
Pilot Insurance Co....	21,309 23	.....	.....	340 53	21,705 50	.....	4,623 88	3,738 25	1,216 64	6,429 39	13,010 19	13,553 90
Provident Assurance Co....	57,412 46	1,067 00	335 17	13,778 32	58,814 63	.....	.....	5,212 75	1,619 47	16,194 59	52,385 24	*35,082 01
Queen City Fire Insurance Co....	36,235 57	.....	8,129 58	13,778 32	58,143 47	.....	.....	.....	1,619 47	16,194 59	50,524 00	50,919 57
Stanstead & Sherbrooke Fire Insurance Co.	42,071 97	.....	.....	1,052 08	43,104 05	.....	.....	12,380 97	61 25	12,442 22	30,661 83	*1,253 47
Toronto General Insurance Co....	48,145 93	.....	.....	17,601 34	65,747 27	.....	1,204 04	12,809 78	2,631 79	16,645 61	49,101 66	6,015 99
Wellington Fire Insurance Co....	21,820 20	.....	3,078 75	693 47	25,592 42	.....	.....	.....	\$10,000 00	10,000 00	13,592 42	28,138 39
Totals.....	297,781 08	1,067 00	19,975 22	35,692 23	354,515 53	.....	5,851 92	64,370 80	22,739 79	92,962 51	261,553 02	117,189 22

*Loss.

†Investment Reserves.

‡Contingent Reserve.

ABSTRACT OF BUSINESS TRANSACTED BY JOINT STOCK INSURANCE COMPANIES TRANSACTING FIRE AND OTHER CLASSES

Classes of Insurance	Ontario					Ontario and elsewhere						
	Gross risks written	Net at risk	Gross premiums written	Less cancelled and reinsured	Net premiums written	Net losses incurred during the year not including adjustment expenses	Gross risks written	Net at risk	Gross premiums written	Less cancelled and reinsured	Net premiums written	Net losses incurred during the year not including adjustment expenses
FEDERAL FIRE INSURANCE COMPANY												
Fire.....	\$ 36,955,597 00	\$ 44,201,622 00	\$ 317,947 97	\$ 129,145 76	\$ 188,802 21	\$ 107,798 87	\$ 36,955,597 00	\$ 44,201,622 00	\$ 317,947 97	\$ 129,145 76	\$ 188,802 21	\$ 107,798 87
Plate Glass.....			5,381 28	644 43	4,736 85	470 50			5,381 28	644 43	4,736 85	470 50
Burglary.....			5,594 49	1,636 58	3,957 91	270 69			5,594 49	1,636 58	3,957 91	270 69
Liability.....			4,320 60	927 56	3,393 04	1,101 37			4,320 60	927 56	3,393 04	1,101 37
Totals.....			333,244 34	132,354 33	200,890 01	109,641 43			333,244 34	132,354 33	200,890 01	109,641 43
HAND-IN-HAND INSURANCE COMPANY												
Fire.....	8,036,909 00	9,247,325 00	63,766 56	9,230 85	54,535 71	36,331 33	8,036,909 00	9,247,325 00	63,766 56	9,230 85	54,535 71	36,331 33
Automobile.....			8,900 71	1,549 10	7,351 61	2,511 24			8,900 71	1,549 10	7,351 61	2,511 24
Plate Glass.....			3,358 83	195 52	3,163 31	1,074 37			3,358 83	195 52	3,163 31	1,074 37
Totals.....			76,026 10	10,975 47	65,050 63	39,916 94			76,026 10	10,975 47	65,050 63	39,916 94
MERCHANTS FIRE INSURANCE COMPANY												
Fire.....	41,632,255 00	56,481,874 00	248,977 87	63,191 56	185,786 31	88,040 05	41,632,255 00	56,481,874 00	248,977 87	63,191 56	185,786 31	88,040 05
Automobile.....			9,926 93	2,041 66	7,885 27	3,441 93			9,926 93	2,041 66	7,885 27	3,441 93
Totals.....			258,904 80	65,233 22	193,671 58	91,481 98			258,904 80	65,233 22	193,671 58	91,481 98
PILOT INSURANCE COMPANY												
Fire.....	4,566,209 00	3,977,414 00	35,792 80	18,217 18	17,575 62	6,861 50	4,566,209 00	3,977,414 00	35,792 80	18,217 18	17,575 62	6,861 50
Automobile.....			799,712 66	309,772 12	489,940 54	226,048 65			799,712 66	309,772 12	489,940 54	226,048 65
Accident.....			135 00	20 00	115 00	55 00			135 00	20 00	115 00	55 00
Guarantee.....			2,180 28	780 54	1,399 74	—85 00			2,180 28	780 54	1,399 74	—85 00
Burglary.....			2,094 59	629 09	1,465 50	101 50			2,094 59	629 09	1,465 50	101 50
Inland Transportation.....				12 50	—12 50	12 50				12 50	—12 50	12 50
Liability.....			3,485 47	967 56	2,517 91	2,746 18			3,485 47	967 56	2,517 91	2,746 18
Plate Glass.....			2,182 74	878 97	1,303 77	332 45			2,182 74	878 97	1,303 77	332 45
Totals.....			845,583 54	331,277 96	514,305 58	236,005 28			845,583 54	331,277 96	514,305 58	236,005 28

Classes of Insurance	Ontario					Ontario and elsewhere						
	Gross risks written	Net at risk	Gross premiums written	Less cancelled and reinsured	Net premiums written	Net losses incurred during the year not including adjustment expenses	Gross risks written	Net at risk	Gross premiums written	Less cancelled and reinsured	Net premiums written	Net losses incurred during the year not including adjustment expenses
PROVIDENT ASSURANCE COMPANY												
Fire.....	13,496,957 00	9,866,703 50	129,713 56	80,223 77	49,489 79	37,012 07	43,715,349 00	30,800,408 50	424,292 41	262,503 91	161,788 50	156,471 62
Automobile.....			9,084 59	42,619 16	56,463 43	30,938 20			538,706 91	102,717 68	375,989 23	227,304 00
Accident and Sickness.....			8,081 99	2,398 26	5,683 73	2,293 00			31,282 80	10,484 03	20,800 77	34,254 76
Guarantee.....			208 00	1,358 36	49 64	418 18			8,211 53	5,460 00	2,751 53	16,357 10
Plate Glass.....			2,041 30	1,332 74	708 56	529 47			9,950 99	3,349 12	6,601 87	8,586 82
Burglary.....			801 99	364 87	437 12				31,159 54	10,623 76	20,535 78	5,845 13
Liability.....			6,587 46	3,649 07	2,938 39	365 05			270,813 78	30,873 07	240,000 11	117,501 13
Inland Transportation.....			4,297 82	1,892 39	2,405 43	896 92			4,490 32	1,917 14	2,573 18	896 92
Windstorm.....			45 00	41 68	3 32				48,316 82	12,915 80	35,401 02	30,874 61
Life.....									1,451,270 10	501,086 22	950,183 88	597,553 05
Totals.....			250,861 71	132,680 30	118,181 41	71,616 53						
QUEEN CITY FIRE INSURANCE COMPANY												
Fire.....	15,374,344 00	27,302,552 00	102,429 36	12,259 28	90,170 08	34,674 74	15,374,344 00	27,302,552 00	102,429 36	12,259 28	90,170 08	34,674 74
Totals.....												
STANSTEAD AND SHERBROOKE FIRE INSURANCE COMPANY												
Fire.....	13,810,496 61	12,931,208 72	116,263 89	39,918 29	76,345 60	42,147 59	42,023,985 19	33,622,009 83	422,657 53	189,344 57	233,312 96	152,073 23
Totals.....												
TORONTO GENERAL INSURANCE COMPANY												
Fire.....	16,954,844 00	19,126,752 00	138,425 95	68,655 67	69,770 28	45,894 02	30,521,538 00	29,598,793 00	282,773 51	142,632 25	140,141 26	101,723 75
Automobile.....			248,188 21	83,428 14	164,760 07	55,976 01			466,941 81	155,762 67	311,179 14	114,503 89
Accident.....			4,013 34	3,490 89	522 45				4,792 58	4,157 89	634 69	5,193 25
Burglary.....			3,046 05	944 58	2,101 47	522 74			11,576 39	3,672 25	7,904 14	5,240 58
Guarantee.....			13,592 73	4,162 71	9,430 02	2,693 90			43,724 82	10,271 31	33,453 51	5,240 58
Inland Transportation.....			7,685 22	3,104 68	4,580 54	1,132 59			8,435 32	3,119 67	5,315 65	263 59
Liability.....			50,991 56	38,503 15	12,488 41	12,284 91			144,151 02	71,566 55	72,584 47	43,268 07
Plate Glass.....			3,455 03	799 62	2,655 41	596 92			5,619 42	1,541 33	4,078 09	1,811 04
Tornado.....			2,826 70	224 17	2,602 53	2,211 30			3,052 24	2,652 30	2,786 94	2,211 30
Blanket Residence.....			1,859 95	632 95	1,227 63	675 37			9,857 39	3,774 59	6,082 80	4,103 45
Workmen's Compensation (Quebec).....									23,558 35	1,483 65	22,074 70	20,406 33
Totals.....			474,054 74	203,945 93	270,108 81	121,987 76			1,004,482 85	398,247 46	606,235 39	298,725 25
WELLINGTON FIRE INSURANCE COMPANY												
Fire.....	42,508,019 00	45,458,814 00	343,282 95	142,526 60	200,756 35	93,857 74	46,894,156 00	50,202,962 00	378,022 99	157,958 33	220,064 66	111,510 45
Automobile.....			104,007 70	27,618 99	76,388 71	18,309 58			104,007 70	27,618 99	76,388 71	18,309 58
Totals.....			447,290 65	170,145 59	277,145 06	112,167 32			482,030 69	185,577 32	296,453 37	129,820 03

DEVELOPMENT OF CLAIMS VALUATIONS, COMBINING ALL CLASSES OF INSURANCE

SHOWING VALUATIONS OF CLAIMS BY YEARS OF INCURRENCE AS ULTIMATELY DEVELOPED IN
COMPARISON WITH ESTIMATES MADE

FEDERAL FIRE INSURANCE COMPANY OF CANADA

Year Incurred	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1926.....	54,957 14	55,291 68	55,291 68	55,291 68	55,291 68	55,291 68	55,291 68
1927.....	52,910 36	52,818 41	52,818 41	52,818 41	52,818 41	52,818 41	.....
1928.....	62,542 52	63,417 43	63,417 43	63,417 43	63,417 43	.....	.....
1929.....	69,724 84	66,875 57	66,875 57	66,875 57	.....	.....	.....
1930.....	130,967 20	120,884 59	120,884 59	.....	.....	.....	.....
1931.....	109,764 22	109,764 22	.....	.....	.....	.....	.....
1932.....	124,138 00	.....	.....	.....	.....	.....	.....

HAND IN HAND INSURANCE COMPANY

Year Incurred	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1926.....	48,365 72	48,365 72	48,365 72	48,365 72	48,365 72	48,365 72	48,365 72
1927.....	52,196 56	52,196 56	52,196 56	52,196 56	52,196 56	52,196 56	.....
1928.....	43,458 46	41,309 53	41,309 53	41,309 53	41,309 53	.....	.....
1929.....	89,166 49	81,920 65	81,920 65	81,920 65	.....	.....	.....
1930.....	37,451 84	37,257 50	37,257 50	.....	.....	.....	.....
1931.....	47,441 73	47,202 18	.....	.....	.....	.....	.....
1932.....	41,158 25	.....	.....	.....	.....	.....	.....

MERCHANTS FIRE INSURANCE COMPANY

Year Incurred	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1926.....	136,049 80	136,785 74	136,785 74	136,785 74	136,785 74	136,785 74	136,785 74
1927.....	88,891 69	88,097 87	88,097 87	88,097 87	88,097 87	88,097 87	.....
1928.....	103,558 63	102,311 97	102,311 97	102,311 97	102,311 97	.....	.....
1929.....	96,616 39	95,036 07	95,036 07	95,036 07	.....	.....	.....
1930.....	109,575 36	109,052 41	109,052 41	.....	.....	.....	.....
1931.....	96,661 82	95,431 49	.....	.....	.....	.....	.....
1932.....	97,752 85	.....	.....	.....	.....	.....	.....

PILOT INSURANCE COMPANY

Year Incurred	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1927.....	5,828 24	7,738 69	8,663 09	8,663 09	8,663 09	8,663 09	.....
1928.....	59,295 03	71,945 82	72,766 75	72,659 95	72,635 20	.....	.....
1929.....	122,648 37	133,972 98	135,718 74	136,052 76	.....	.....	.....
1930.....	232,002 05	261,660 45	265,907 50	.....	.....	.....	.....
1931.....	287,668 64	301,748 07	.....	.....	.....	.....	.....
1932.....	231,169 41	.....	.....	.....	.....	.....	.....

PROVIDENT ASSURANCE COMPANY

Year Incurred	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1926.....	257,870 48	327,288 96	327,288 96	327,288 96	304,693 73	304,693 73	310,612 66
1927.....	347,714 44	441,792 98	437,654 98	436,835 05	436,835 05	437,376 60	.....
1928.....	545,610 66	424,641 61	441,194 90	441,194 90	454,698 87	.....	.....
1929.....	721,749 94	744,618 87	744,618 87	784,888 50	.....	.....	.....
1930.....	571,946 57	708,225 64	658,620 54	.....	.....	.....	.....
1931.....	682,938 64	699,519 99	.....	.....	.....	.....	.....
1932.....	615,051 17	.....	.....	.....	.....	.....	.....

DEVELOPMENT OF CLAIMS VALUATIONS, COMBINING ALL CLASSES OF INSURANCE—Continued

QUEEN CITY FIRE INSURANCE COMPANY

Year Incurred	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1926.....	44,818 27	44,818 27	44,818 27	44,818 27	44,818 27	44,818 27	44,818 27
1927.....	34,876 24	34,876 24	34,876 24	34,876 24	34,876 24	34,876 24	.....
1928.....	38,742 88	39,198 15	39,198 15	39,198 15	39,198 15	.....	.....
1929.....	46,944 23	46,888 83	46,888 83	46,888 83	.....	.....	.....
1930.....	40,188 46	39,870 18	39,870 18	.....	.....	.....	.....
1931.....	60,447 40	57,937 55	.....	.....	.....	.....	.....
1932.....	38,962 68	.....	.....	.....	.....	.....	.....

STANSTEAD AND SHERBROOKE FIRE INSURANCE COMPANY

Year Incurred	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.		
1928.....	66,310 99	66,310 99	66,310 99	66,310 99	66,310 99	.....	.....
1929.....	110,907 57	110,907 57	110,907 57	110,907 57	.....	.....	.....
1930.....	125,992 06	124,947 39	125,181 81	.....	.....	.....	.....
1931.....	145,248 13	144,350 79	.....	.....	.....	.....	.....
1932.....	253,672 77	.....	.....	.....	.....	.....	.....

TORONTO GENERAL INSURANCE COMPANY

Year Incurred	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1926.....	466,965 34	525,748 28	529,428 83	538,437 79	538,437 79	542,988 16	544,512 31
1927.....	401,321 29	444,184 27	454,194 61	454,194 61	459,722 80	457,822 80	.....
1928.....	362,063 58	410,366 35	377,547 85	386,083 88	386,380 36	.....	.....
1929.....	542,691 78	539,627 75	536,380 95	537,197 35	.....	.....	.....
1930.....	747,110 57	673,652 03	689,067 17	.....	.....	.....	.....
1931.....	510,908 66	430,078 06	.....	.....	.....	.....	.....
1932.....	411,666 47	.....	.....	.....	.....	.....	.....

WELLINGTON FIRE INSURANCE COMPANY

Year Incurred	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1926.....	85,288 86	84,838 03	84,838 03	84,838 03	84,838 03	84,838 03	84,838 03
1927.....	95,319 87	95,933 11	95,933 11	95,933 11	95,933 11	95,933 11	.....
1928.....	81,451 79	80,690 98	80,690 98	80,690 98	80,690 98	.....	.....
1929.....	84,971 33	83,699 68	83,699 68	83,699 68	.....	.....	.....
1930.....	113,699 64	87,553 35	87,553 35	.....	.....	.....	.....
1931.....	146,043 54	146,043 54	.....	.....	.....	.....	.....
1932.....	129,882 96	.....	.....	.....	.....	.....	.....

B

MUTUAL INSURANCE
CORPORATIONS

- I. FARMERS' MUTUALS—FIRE. [See page 100.]
- II. FARMERS' MUTUALS—WEATHER. [See page 108.]
- III. ASSOCIATED NEW ENGLAND FACTORY MUTUALS.

ASSETS AND LIABILITIES; RECEIPTS AND EXPENDITURES

III.—ASSOCIATED NEW ENGLAND FACTORY MUTUAL COMPANIES

ASSETS, DECEMBER 31st, 1932

Name of Insurer	Mortgage loans on real estate		Book value of bonds and debentures		Book value of stocks		Cash on hand in banks, and other depositories		Premium deposits in course of collection and bills receivable taken thereon		Other assets		Interest and dividends due and accrued		Reinsurance on losses paid		Market value of bonds and stocks over book value		Total admitted assets		Assets not admitted	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
American Mutual	323,650	36	1,862,985	77	1,862,985	77	128,971	06	41,267	39	.....	4,544	09	.....	.....	313,993	87	2,675,412	54	.....	4,328	91
Arkwright Mutual	5,497,049	36	915,671	90	915,671	90	234,590	56	181,801	20	.....	79,185	34	.....	.....	—262,468	13	6,645,830	23	.....	32,011	60
Blackstone Mutual	1,682,165	94	2,106,934	53	2,106,934	53	146,001	08	87,400	79	.....	23,191	19	.....	.....	175,289	53	4,220,983	06	.....	10,268	50
Boston Manufacturers	6,120,461	11	638,245	43	638,245	43	382,398	78	92,516	08	.....	92,512	74	.....	.....	197,528	39	7,523,662	53	.....	15,133	94
Cotton & Woollen Manufacturers	1,544,132	94	28,400	00	28,400	00	115,715	85	37,172	89	.....	21,333	75	.....	.....	13,450	96	1,760,206	39	.....	2,731	80
Enterprise Mutual	322,856	99	1,838,681	66	1,838,681	66	120,575	60	41,267	38	.....	4,537	27	.....	.....	310,527	35	2,638,146	25	.....	4,328	91
Fall River Manufacturers	1,833,039	58	154,020	00	154,020	00	95,467	69	66,623	03	.....	26,704	74	.....	.....	110,575	42	2,286,430	46	.....	14,446	26
Firemen's Mutual	2,307,619	10	2,352,247	40	2,352,247	40	260,527	02	139,768	52	.....	34,897	02	.....	.....	—265,329	50	5,178,024	56	.....	15,703	60
Hope Mutual	1,056,483	03	364,183	51	364,183	51	45,345	79	33,142	25	.....	9,811	76	.....	.....	—58,850	54	1,450,115	80	.....	1,523	89
Industrial Mutual	865,295	93	14,200	00	14,200	00	58,207	81	18,582	23	.....	11,829	99	.....	.....	10,597	27	978,713	23	.....	1,380	91
Keystone Mutual	576,098	60	32,950	00	32,950	00	15,770	24	15,357	22	.....	10,140	20	.....	.....	—46,598	60	603,717	66	.....	7,319	34
Manton Mutual	515,661	73	16,750	00	16,750	00	17,443	53	14,671	86	.....	8,054	13	.....	.....	—33,671	73	538,909	52	.....	2,333	36
Manufacturers Mutual	772,565	15	2,910,702	69	2,910,702	69	276,666	21	68,778	97	.....	10,033	17	.....	.....	413,303	16	4,452,049	35	.....	7,214	85
Mechanics Mutual	446,749	86	2,008,759	63	2,008,759	63	52,569	38	44,137	43	.....	5,875	92	.....	.....	326,753	51	2,973,801	20	.....	4,328	92
Mercantile Mutual	386,751	81	866,446	55	866,446	55	52,569	38	44,137	43	.....	5,875	92	.....	.....	—82,958	36	1,285,035	40	.....	4,959	03
Merchants Mutual	935,511	15	1,166,243	73	1,166,243	73	113,215	36	50,487	27	.....	12,362	38	.....	.....	52,007	12	2,329,827	01	.....	5,788	42
Mill Owners Mutuals	742,182	20	86,110	38	86,110	38	27,587	71	29,917	55	.....	10,551	92	.....	.....	—50,475	08	845,874	68	.....	2,016	68
Paper Mill Mutual	585,857	53	17,700	00	17,700	00	32,831	83	20,752	26	.....	9,806	19	.....	.....	—7,877	47	1,561,526	77	.....	7,781	59
Philadelphia Manufacturers	1,098,090	51	464,379	08	464,379	08	40,946	98	38,246	32	.....	13,265	60	.....	.....	—93,401	72	1,561,526	77	.....	2,185	82
Protection Mutual	1,064,918	33	70,900	00	70,900	00	129,755	89	44,876	32	.....	16,565	57	.....	.....	—56,270	83	1,289,656	97	.....	3,025	01
Rhode Island Mutual	777,858	44	3,147,812	91	3,147,812	91	240,410	27	68,778	98	.....	10,701	50	.....	.....	519,561	65	4,765,193	75	.....	7,214	85
Rubber Manufacturers	1,551,452	34	28,400	00	28,400	00	111,525	63	37,172	89	.....	21,474	60	.....	.....	11,877	81	1,761,903	27	.....	2,761	80
State Mutual	973,672	49	381,896	49	381,896	49	282,654	08	82,534	77	.....	12,267	73	.....	.....	694,238	02	5,864,063	58	.....	8,657	83
What Cheer Mutual	1,136,453	99	384,742	06	384,742	06	48,545	17	33,142	23	.....	10,135	53	.....	.....	—60,342	05	1,552,676	93	.....	1,523	89
Worcester Manufacturers	1,901,738	00	91,143	00	91,143	00	100,356	73	66,052	78	.....	28,668	09	.....	.....	—34,025	00	2,153,933	60	.....	15,353	91
Totals	375,195	00	25,387,396	72	25,387,396	72	3,222,475	15	1,395,715	99	4,221	69	494,239	01	.....	2,113,189	99	68,010,450	02	.....	178,943	62

III.—ASSOCIATED NEW ENGLAND FACTORY MUTUAL COMPANIES

LIABILITIES, DECEMBER 31st, 1932

Name of Insurer	Provision for unpaid claims	Unearned premium deposits	Administration expense accrued	Return premium deposits	Reinsurance premiums due and unpaid	Taxes due and accrued	Borrowed money	All other liabilities	Total liabilities	Excess of admitted assets over liabilities
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
American Mutual.....	8,492 67	888,591 77	366 93	.....	.....	768 97	.....	.....	898,220 34	1,777,192 20
Arkwright Mutual.....	18,608 80	2,110,016 31	4,000 00	.....	.....	1,601 72	.....	.....	2,134,226 83	4,511,603 40
Blackstone Mutual.....	17,878 76	1,466,938 69	1,047 46	.....	.....	1,902 08	.....	.....	1,487,766 99	2,733,216 07
Boston Manufacturers.....	30,633 57	2,726,984 56	4,416 56	.....	.....	1,328 56	.....	.....	2,763,363 25	4,760,299 28
Cotton & Woollen Manufacturers.....	6,073 71	560,328 74	1,242 42	.....	.....	784 96	.....	.....	568,429 83	1,191,776 56
Enterprise Mutual.....	8,492 66	888,591 77	366 93	.....	.....	768 97	.....	.....	898,220 33	1,739,925 92
Fall River Manufacturers.....	12,047 54	810,463 58	88 81	.....	.....	573 49	.....	.....	823,173 42	1,463,257 04
Firemen's Mutual.....	21,754 01	2,231,068 35	6,301 65	.....	.....	2,950 00	.....	200 00	2,262,874 01	2,915,150 55
Hope Mutual.....	4,414 98	577,478 09	2,995 63	.....	.....	.....	.....	.....	584,888 70	865,227 10
Industrial Mutual.....	3,413 15	277,925 61	639 59	.....	.....	601 50	.....	.....	282,579 85	696,133 38
Keystone Mutual.....	2,777 47	281,891 70	98 54	.....	.....	901 46	86,000 00	.....	371,669 17	232,048 49
Manton Mutual.....	2,324 53	249,077 39	93 24	.....	.....	906 76	78,000 00	.....	330,401 92	208,507 60
Manufacturers Mutual.....	14,154 42	1,480,986 25	611 56	.....	.....	1,281 61	.....	.....	1,497,033 84	2,955,015 51
Mechanics Mutual.....	8,492 65	888,591 78	366 93	.....	.....	768 97	.....	.....	898,220 33	2,075,580 87
Mercantile Mutual.....	6,869 69	704,737 34	1,990 00	.....	.....	1,720 00	.....	.....	715,317 03	569,718 37
Merchants Mutual.....	10,091 43	847,942 06	589 20	.....	.....	1,123 71	.....	.....	859,746 40	1,470,080 61
Mill Owners Mutual.....	1,529 83	401,192 18	4,221 69	.....	.....	2,900 00	.....	.....	409,843 70	436,030 98
Paper Mill Mutual.....	2,002 55	224,091 95	600 00	.....	.....	200 00	.....	.....	226,894 50	447,930 78
Philadelphia Manufacturers.....	9,157 70	706,081 11	235 42	.....	.....	864 38	.....	.....	716,338 81	845,187 96
Protection Mutual.....	2,294 73	601,788 26	.....	.....	.....	4,700 00	.....	.....	608,782 99	680,873 98
Rhode Island Mutual.....	14,154 42	1,480,986 25	611 56	.....	.....	1,281 61	.....	.....	1,497,033 84	3,268,089 91
Rubber Manufacturers.....	5,991 70	557,690 93	1,241 37	.....	.....	782 65	.....	.....	565,706 65	1,196,196 62
State Mutual.....	16,985 30	1,777,183 53	733 86	.....	.....	1,537 93	.....	.....	1,796,440 62	4,067,622 96
What Cheer Mutual.....	4,436 40	580,695 60	3,013 31	.....	.....	.....	.....	.....	588,145 37	964,531 56
Worcester Manufacturers.....	10,017 28	813,338 64	798 43	.....	.....	1,500 00	.....	2,538 05	828,192 40	1,325,741 20
Totals.....	243,090 01	24,135,262 44	36,671 09	.....	.....	31,749 53	164,000 00	2,738 05	24,613,511 12	43,396,938 90

III.—ASSOCIATED NEW ENGLAND

PROFIT AND LOSS ACCOUNT, YEAR

Name of Insurer	Gross premium deposits written	Net premium deposits written	Net premium deposits earned	Net losses incurred
	\$ c.	\$ c.	\$ c.	\$ c.
American Mutual.....	982,515 12	647,033 93	784,745 02	60,840 40
Arkwright Mutual.....	2,897,712 85	2,231,360 01	2,584,977 96	91,793 65
Blackstone Mutual.....	1,683,648 19	1,162,191 08	1,386,890 20	92,328 94
Boston Manufacturers.....	3,867,245 40	3,019,991 01	3,449,256 80	121,340 53
Cotton & Woollen Manufacturers.....	729,255 09	517,657 77	637,374 47	36,951 72
Enterprise Mutual.....	982,515 12	647,033 95	784,745 04	60,840 41
Fall River Manufacturers.....	1,157,179 50	866,668 09	1,026,491 23	48,335 87
Firemen's Mutual.....	2,510,597 00	1,800,468 32	2,151,882 62	121,139 45
Hope Mutual.....	667,083 37	451,652 40	558,043 37	45,007 12
Industrial Mutual.....	364,528 91	259,579 19	315,077 51	18,369 27
Keystone Mutual.....	470,740 03	338,049 96	413,412 71	26,887 08
Manton Mutual.....	433,337 44	314,435 31	382,979 21	19,678 71
Manufacturers Mutual.....	1,637,525 19	1,078,389 88	1,307,908 37	101,400 60
Mechanics Mutual.....	982,515 12	647,033 94	784,745 03	60,840 39
Mercantile Mutual.....	792,820 08	568,549 74	679,522 76	38,254 54
Merchants Mutual.....	955,353 37	660,725 74	784,559 82	51,842 55
Mill Owners Mutual.....	444,551 46	312,643 92	387,645 84	18,463 04
Paper Mill Mutual.....	342,810 95	262,404 69	312,332 13	12,496 82
Philadelphia Manufacturers.....	868,184 12	582,340 80	780,412 66	54,781 68
Protection Mutual.....	666,827 20	468,965 92	581,474 35	27,694 53
Rhode Island Mutual.....	1,637,525 19	1,078,389 88	1,307,908 37	101,400 60
Rubber Manufacturers.....	729,191 47	520,880 13	631,691 78	36,481 30
State Mutual.....	1,965,030 24	1,294,067 86	1,569,490 06	121,680 72
What Cheer Mutual.....	667,111 39	443,816 82	569,443 38	44,406 26
Worcester Manufacturers.....	1,176,447 48	882,511 03	1,036,687 03	39,634 51
Totals.....	29,612,251 28	20,756,841 37	25,209,697 72	1,452,890 69

FACTORY MUTUAL COMPANIES

ENDING DECEMBER 31ST, 1932

Adminis- tration and other expenses	Net gain from under- writing	Interest, dividends and rents earned	Increase+ or Decrease— in market value of investments	Profit on sale of invest- ments	Other revenues	Other expendi- tures	Net gain for policyholders on operations during the year
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
96,458 81	627,445 81	117,380 71	— 13,621 68	— 8,035 45	.....	.....	723,169 39
272,291 06	2,220,893 25	321,321 75	— 139,237 50	— 53,976 93	1,979 47	.....	2,350,980 04
163,234 45	1,131,326 81	182,633 73	— 65,675 27	— 51,310 28	3,080 00	.....	1,200,054 99
326,365 56	3,001,550 71	350,934 79	— 232,155 37	— 238,845 67	.....	.....	2,881,484 46
64,004 97	536,417 78	82,827 64	— 43,754 58	— 987 23	1,360 50	4,588 74	571,275 37
96,353 51	627,551 12	116,205 18	— 13,943 64	— 7,817 83	.....	.....	721,994 83
82,531 50	895,623 86	107,252 81	— 73,746 40	+ 6,809 69	.....	.....	935,939 96
252,485 05	1,778,258 12	238,188 06	— 128,347 80	— 52,593 92	.....	.....	1,835,504 46
81,686 11	431,350 14	62,668 18	— 50,084 64	+ 2,923 54	.....	1,983 09	444,874 13
32,442 20	264,266 04	45,102 18	— 17,995 75	— 785 13	654 00	6,164 81	285,076 53
54,139 46	332,386 17	34,357 47	— 17,391 86	— 25,440 99	3,446 42	.....	327,357 21
50,358 40	312,942 10	29,738 18	— 14,625 41	— 27,329 55	3,412 26	.....	304,037 58
160,057 85	1,046,449 92	187,048 58	— 24,583 99	+ 5,738 19	.....	55 14	1,214,597 56
96,695 53	627,209 11	128,904 89	— 13,305 60	— 5,613 38	.....	31 07	737,163 95
92,680 36	548,587 86	65,363 23	— 52,140 53	— 33,938 77	264 00	.....	528,135 79
93,401 22	639,316 05	99,610 97	— 38,572 58	— 31,088 01	1,800 00	.....	671,066 43
65,271 07	303,911 73	46,102 21	— 17,388 25	— 16,374 86	.....	.....	316,250 83
30,387 55	269,447 76	30,151 10	— 16,436 88	+ 1,147 88	.....	.....	284,309 86
117,300 62	608,330 36	72,628 02	— 55,208 05	+ 27,586 13	.....	.....	653,336 46
97,218 21	456,561 61	66,776 98	— 25,185 02	— 24,800 29	.....	.....	473,353 28
160,561 66	1,045,946 11	195,437 72	— 26,527 95	+ 1,450 80	.....	55 14	1,216,251 54
63,340 25	531,870 23	82,494 69	— 37,600 92	— 1,164 62	1,098 00	7,086 42	569,610 96
192,443 43	1,255,365 91	248,625 37	— 28,974 14	+ 2,868 18	.....	.....	1,477,885 32
82,461 76	442,575 36	66,522 41	— 53,568 83	+ 4,318 67	.....	2,127 67	457,719 94
93,691 56	903,360 96	101,035 51	— 54,041 35	+ 2,902 60	.....	361 15	952,896 57
2,917,862 15	20,838,944 88	3,079,312 36	— 1,254,113 99	— 524,457 23	17,094 65	22,453 23	22,134,327 44

III.—ASSOCIATED NEW ENGLAND FACTORY MUTUAL COMPANIES
SURPLUS ACCOUNT, DECEMBER 31ST, 1932

Name of Insurer	Amount to credit of policyholders, January 1st, 1932	Net gain for policy- holders on operations for year	Transferred from Contingent Reserve Fund	Unused premium deposits returned to policyholders	Ledger assets not admitted	Surplus of admitted assets over all liabilities
	\$	\$	\$	\$	\$	\$
	C.	C.	C.	C.	C.	C.
American Mutual.....	1,930,349 16	723,169 39		871,997 44	4,328 91	1,777,192 20
Arkwright Mutual.....	4,783,162 11	2,350,980 04		2,590,527 15	32,011 60	4,511,603 40
Blackstone Mutual.....	2,991,390 43	1,200,054 99		1,447,960 85	10,268 50	2,733,216 07
Boston Manufacturers.....	5,443,269 44	2,881,484 46		3,549,320 68	15,133 94	4,760,299 28
Cotton & Woolen Manufacturers.....	1,281,973 16	571,275 37		658,710 17	2,761 80	1,191,776 56
Enterprise Mutual.....	1,894,257 44	721,994 83		871,997 44	4,328 91	1,739,925 92
Fall River Mutual.....	1,614,872 23	935,939 96		1,073,108 89	14,446 26	1,463,257 04
Framingham Mutual.....	3,247,797 55	1,835,504 46		2,152,447 86	15,703 60	2,915,150 55
Freemant Mutual.....	1,001,634 09	444,874 13		579,757 23	1,523 89	865,227 10
Hope Mutual.....	1,743,327 44	285,076 53		330,889 68	1,380 91	696,133 38
Industrial Mutual.....	355,184 61	327,357 21		443,173 99	7,319 34	232,048 49
Keyston Mutual.....	318,198 52	304,037 58		411,395 14	2,333 36	208,507 60
Mason Mutual.....	3,200,961 86	1,214,597 56		1,453,329 06	7,214 85	2,955,015 87
Manufacturers Mutual.....	2,214,743 27	737,163 95		871,997 43	4,328 91	2,075,588 31
Mechanics Mutual.....	726,242 80	528,135 79		679,701 19	4,959 03	369,188 37
Merchants Mutual.....	1,616,522 99	671,066 43		811,720 39	5,788 42	1,470,080 98
Mill Owners Mutual.....	474,722 74	316,250 83	27,000 00	379,925 91	2,016 68	437,930 78
Paper Mill Mutual.....	482,447 76	284,309 86		316,455 25	2,371 59	845,187 96
Philadelphia Manufacturers.....	999,754 82	653,336 46		805,717 70	2,185 82	680,873 98
Protection Mutual.....	744,475 44	473,353 28	36,000 00	569,929 73	7,025 51	3,268,089 91
Rhode Island Mutual.....	3,512,382 28	1,216,251 54		1,453,329 06	7,214 85	1,996,196 62
Rubber Manufacturers.....	1,278,961 97	569,610 96		649,614 56	8,657 83	4,067,622 96
State Mutual.....	4,342,339 35	1,477,885 32		1,743,994 88	9,523 89	4,964,531 56
What Cheer Mutual.....	1,109,539 09	457,719 94		601,203 56	15,353 91	1,325,741 20
Worcester Manufacturers.....	1,468,470 71	952,896 57		1,080,272 17		
Totals.....	47,777,032 26	22,134,327 44	63,000 00	26,398,477 18	178,943 62	43,396,938 90

III.—ASSOCIATED NEW ENGLAND FACTORY MUTUAL COMPANIES

ABSTRACT OF BUSINESS TRANSACTED DURING 1932 (ALL BUSINESS)

Name of Insurer	Risks		Premiums			Net losses incurred	Unused premium deposits on expired policies returned to policyholder or applied against current premiums due
	Gross risks written	Net at risk	Gross premiums written	Cancelled and reinsured	Net premiums written		
American Mutual	\$ 172,789,074 00	\$ 298,251,482 00	\$ 982,515 12	\$ 335,481 19	\$ 647,033 93	\$ 60,840 40	\$ 871,997 44
Arkwright Mutual	526,145,580 00	773,140,033 00	2,897,712 85	666,352 84	2,231,360 01	91,793 65	2,590,527 15
Blackstone Mutual	298,574,988 00	500,968,934 00	1,683,648 19	521,457 11	1,162,191 08	92,328 94	1,447,960 85
Boston Manufacturers	714,274,244 00	1,018,448,781 40	3,867,245 40	847,254 39	3,019,991 01	121,340 53	3,549,320 68
Cotton & Woollen Manufacturers	121,433,195 00	187,839,644 00	729,255 09	211,597 32	517,657 77	36,951 72	658,710 17
Enterprise Mutual	172,789,074 00	298,251,482 00	982,515 12	335,481 17	647,033 95	60,840 41	871,997 44
Fall River Manufacturers	335,983,476 00	591,508,636 00	1,157,179 50	290,511 41	866,668 09	48,335 87	1,073,108 89
Firemen's Mutual	442,601,813 00	754,668,110 00	2,510,597 00	710,128 68	1,800,468 32	121,139 45	2,152,447 86
Hope Mutual	112,844,377 00	188,972,446 00	667,083 37	215,430 97	451,652 40	45,007 12	579,757 23
Industrial Mutual	59,502,489 00	91,662,919 00	364,528 91	104,949 72	259,579 19	18,369 27	330,889 68
Keystone Mutual	73,713,440 00	89,621,473 00	470,740 03	132,690 07	338,049 96	26,887 08	443,173 99
Manton Mutual	267,423,365 00	78,115,408 00	1,637,337 44	118,902 13	1,518,435 31	19,678 71	411,395 14
Manufacturers Mutual	172,789,074 00	298,251,482 00	982,515 12	335,481 18	647,033 94	60,840 39	1,453,329 06
Mechanics Mutual	130,768,074 00	238,516,243 00	792,820 08	224,270 34	568,549 74	38,254 54	871,997 43
Mercantile Mutual	169,819,228 00	280,954,576 00	935,353 37	294,627 63	660,725 74	51,842 55	811,720 39
Mill Owners Mutual	75,301,769 00	131,462,254 00	444,551 46	131,907 54	312,643 92	18,463 04	379,925 91
Narragansett Mutual	.....	.....	.....	.....	.....	.....	.....
National Mutual	.....	.....	.....	.....	.....	.....	.....
Paper Mill Mutual	61,074,437 00	79,428,432 00	342,810 95	80,406 26	262,404 69	12,496 82	316,455 25
Philadelphia Manufacturers	142,787,597 00	235,538,527 00	868,184 12	285,843 32	582,340 80	54,781 68	805,717 50
Protection Mutual	112,952,533 00	197,193,375 00	666,852 20	197,861 28	468,965 92	27,694 53	569,929 73
Rhode Island Mutual	287,981,789 00	497,085,802 00	1,656,325 19	559,135 31	1,078,389 88	101,400 60	1,453,329 06
Rubber Manufacturers	121,424,345 00	185,177,375 00	726,191 47	208,311 34	520,880 13	36,481 30	649,614 51
State Mutual	345,578,148 00	596,502,963 00	1,965,030 24	670,962 38	1,294,067 86	121,680 72	1,743,994 88
What Cheer Mutual	112,845,628 00	190,680,411 00	667,111 39	223,294 57	443,816 82	44,406 26	601,202 58
Worcester Manufacturers	210,001,595 00	290,580,511 00	1,176,447 48	293,936 45	882,511 03	39,634 51	1,080,272 17
Totals	5,339,584,661 00	8,298,707,401 40	29,612,251 28	8,555,409 91	21,056,841 37	1,452,890 69	26,398,477 18

III.—ASSOCIATED NEW ENGLAND FACTORY MUTUAL COMPANIES

ABSTRACT OF BUSINESS TRANSACTED IN ONTARIO, 1932

Name of Insurer	Risks			Premiums			Net losses incurred, including adjustment expenses
	Net at risk		Gross premiums written	Cancelled and reinsured	Net premiums written		
	Gross risks written						
American Mutual.....	\$ 6,108,247 00	\$ 12,168,788 00	\$ 35,102 10	\$ 11,965 68	\$ 23,136 42	\$ 11,975 73	
Atkright Mutual.....	12,015,066 00	21,211,345 00	72,465 59	18,269 80	54,195 89	1,986 63	
Blackstone Mutual.....	9,710,684 00	18,592,645 00	58,752 45	16,695 36	42,057 09	9,932 13	
Boston Manufacturers.....	17,101,380 00	29,024,118 00	104,033 08	28,023 08	76,010 00	2,863 08	
Cotton & Woollen Manufacturers.....	3,235,093 00	5,811,897 00	22,566 26	5,341 02	17,225 24	4,668 57	
Enterprise Mutual.....	6,108,247 00	12,168,788 00	35,102 10	11,965 68	23,136 42	11,975 73	
Fall River Manufacturers.....	5,487,571 00	10,007,171 00	34,688 83	8,746 24	25,942 59	711 10	
Firemen's Mutual.....	13,573,362 00	25,183,128 00	84,685 52	19,301 28	65,384 24	15,378 29	
Hope Mutual.....	4,243,743 00	8,336,718 00	25,738 28	6,836 21	18,902 07	6,718 72	
Industrial Mutual.....	1,617,547 00	2,802,312 00	11,283 15	2,517 09	8,765 16	2,304 94	
Keystone Mutual.....	1,801,356 00	2,496,526 00	11,984 50	3,068 31	8,916 19	7,505 89	
Manton Mutual.....	1,523,139 00	2,146,901 00	10,876 95	2,260 11	8,616 84	3,187 51	
Manufacturers Mutual.....	10,180,411 00	20,281,313 00	58,503 52	19,942 79	38,560 73	19,959 55	
Mechanics Mutual.....	6,108,247 00	12,168,788 00	35,102 11	11,965 67	23,136 44	11,975 72	
Mechanics Mutual.....	4,286,325 00	7,952,566 00	26,742 80	6,095 14	20,647 66	4,856 32	
Merchants Mutual.....	5,647,320 00	11,428,899 00	33,933 36	9,717 94	24,215 42	5,113 12	
Mill Owners Mutual.....	1,859,646 00	4,129,894 00	12,602 26	2,261 73	10,340 53	1,288 02	
Paper Mill Mutual.....	1,243,340 00	2,171,708 00	8,261 90	2,099 48	6,162 42	1,488 96	
Philadelphia Manufacturers.....	3,944,768 00	8,054,098 00	24,901 58	5,474 88	19,426 70	9,585 09	
Protection Mutual.....	2,789,470 00	6,028,778 00	18,903 40	3,392 59	15,510 81	1,932 02	
Rhode Island Mutual.....	10,180,411 00	20,281,313 00	58,503 52	19,942 79	38,560 73	19,959 55	
Rubber Manufacturers.....	3,235,093 00	5,820,541 00	22,566 26	5,342 25	17,224 01	4,661 68	
State Mutual.....	12,216,494 00	24,337,576 00	70,204 22	23,931 35	46,272 87	23,951 45	
What Cheer Mutual.....	4,243,743 00	8,636,205 00	25,738 31	6,906 29	18,832 02	6,754 73	
Worcester Manufacturers.....	4,964,007 00	9,519,333 00	32,246 06	8,030 78	24,215 28	743 65	
Totals.....	153,424,710 00	290,941,349 00	935,488 21	260,094 44	675,393 77	190,138 18	

C
CASH-MUTUAL INSURANCE
CORPORATIONS

ASSETS AND LIABILITIES; RECEIPTS AND EXPENDITURES

CASH MUTUAL INSURANCE CORPORATIONS

ASSETS, DECEMBER 31ST, 1932

Name of Company	Real Estate (less encumbrances thereon)	Mortgage Loans on real estate	*Bonds and Debentures	Stocks	Cash on hand and in banks	Interest, Dividends and rents due and accrued	Agents' balances and bills receivable on account of same	Reinsurance on Losses paid	Other Assets	Total admitted Assets	Assets not admitted
Economical.....	\$ 60,000 00	\$ 369,830 60	\$ 1,188,563 10	\$ 51,600 00	\$ 11,629 41	\$ 20,729 44	\$ 33,191 82	\$ 11,269 73	\$	\$ 1,746,814 10	\$ 10,543 47
Gore.....	30,000 00	201,193 75	1,490,492 34	.....	14,701 66	30,037 39	29,009 93	7,841 83	.....	1,803,276 90	6,697 82
Perth.....	41,000 00	33,041 34	1,145,541 10	.....	32,927 14	21,884 85	29,280 92	16 01	.....	1,303,691 36	1,710 57
Waterloo.....	45,000 00	20,100 00	1,491,935 14	.....	10,320 91	13,944 66	34,057 98	99 86	.....	1,615,458 55	19,086 43
Totals.....	176,000 00	624,165 69	5,316,531 68	51,600 00	69,579 12	86,596 34	125,540 65	19,227 43	.....	6,469,240 91	38,038 29

*Net after deduction of deficiency of market under book value of bonds in default.

LIABILITIES, DECEMBER 31ST, 1932

Name of Company	Provision for Unpaid Claims	Reserve of Unearned Premiums	Taxes and other expenses due and accrued	Investment Reserves	All other Liabilities	Total Liabilities	Excess Assets over Liabilities
Economical.....	\$ 29,158 77	\$ 201,550 02	\$ 5,356 04	\$ 33,486 97	\$ 212 90	\$ 269,764 70	\$ 1,477,049 40
Gore.....	18,651 71	211,935 43	.....	.....	10,541 92	241,129 06	1,562,147 84
Perth.....	15,233 70	155,627 99	4,000 00	25,000 00	136 41	199,998 10	1,103,693 26
Waterloo.....	20,000 00	259,470 04	7,113 68	70,000 00	280 82	356,864 54	1,258,594 01
Totals.....	83,044 18	828,583 48	16,469 72	128,486 97	11,172 05	1,067,756 40	5,401,484 51

CASH MUTUAL INSURANCE CORPORATIONS—Continued
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31ST, 1932

Name of Company	Net Premiums written	Increase or *decrease in reserve of Unearned Premiums	Net Premiums earned	Net claims and adjustment expenses	Net commissions and other expenses	Total net claims and expenses	Underwriting profit or †loss
Economical.....	\$ c. 308,122 32	\$ c. 12,811 92	\$ c. 295,310 40	\$ c. 181,062 52	\$ c. 150,012 54	\$ c. 331,075 06	\$ c. †35,764 66
Gore.....	281,465 29	3,605 44	277,859 85	170,955 68	125,926 35	296,882 03	†19,022 18
Perth.....	196,250 88	*17,471 63	213,722 51	146,969 67	93,212 87	240,182 54	†26,460 03
Waterloo.....	311,368 21	*11,189 20	322,557 41	239,800 93	134,870 99	374,761 92	†52,204 51
	1,097,206 70	12,243 47	1,109,450 17	738,878 80	504,022 75	1,242,901 55	†133,451 38

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31ST, 1932

Name of Company	Interest, dividends and rents earned	Bad debts recovered previously written off	Profit on sale of investments	Other revenue	Total revenue	Bad debts written off	Decrease in market value of investments	Other losses	Total other expenditure	Excess of other revenue over other expenditure	Total net profit or *loss for year
Economical.....	\$ c. 83,497 07	\$ c.	\$ c.	\$ c.	\$ c. 83,497 07	\$ c.	\$ c.	\$ c. 50,000 00	\$ c. 50,000 00	\$ c. 33,497 07	\$ c. *2,267 59
Gore.....	94,905 23	.....	.....	.....	94,905 23	.....	.....	5,078 78	5,078 78	89,826 45	70,804 27
Perth.....	61,023 53	.....	1,489 90	.....	62,513 43	.....	.....	25,000 00	25,000 00	37,513 43	11,053 40
Waterloo.....	65,682 75	.....	2,577 00	2,465 92	70,725 67	.....	.....	10,000 00	10,000 00	60,725 67	8,521 16
	305,108 58	.....	4,066 90	2,465 92	311,641 40	.....	.....	90,078 78	90,078 78	221,562 62	88,111 24

D
FRATERNAL SOCIETIES

ASSETS, LIABILITIES, INCOME, DISBURSEMENTS;
EXHIBIT OF POLICIES

FRATERNAL SOCIETIES

ASSETS, DECEMBER 31ST, 1932

Name	Ledger Assets						Non-ledger Assets				Total of ledger and non-ledger assets		
	Real estate	Mortgage loans on real estate	Loans or liens on policies		Bonds and debentures	Cash on hand and in banks	All other	Total ledger assets	Interest and rents due and accrued	Collections reported not yet received		All other	Total non-ledger assets
			\$	c.									
Canadian Order of Chosen Friends.....	32,000 00		68,395 41	2,419,757 13	89,293 62		2,609,446 16	45,516 88	34,747 44	80,264 32	2,689,710 48		
Canadian Order of Foresters.....	29,000 00			15,009,109 09	23,760 99		15,061,870 08	228,903 19		232,797 99	15,294,668 07		
Canadian Order of Oddfellows.....	19,000 00	31,330 00	17,140 00	304,242 85	621 50	292 29	372,626 64	9,533 08	1,095 50	12,826 08	385,452 72		
Civil Service M. B. Society.....			531 76	119,727 01	459 89		120,718 66	1,838 57	125 27	1,963 84	122,682 50		
Hamilton Firemen.....				449,760 31	1,378 80	535 69	451,674 80				451,674 80		
Hamilton Police.....		33,000 00		376,386 30	3,853 44		413,239 74				413,239 74		
London Police.....				229,066 12	36,650 19		265,716 31				265,716 31		
Ontario Commercial Travellers Assn.....		485,676 35		466,103 30	2,269 32		954,048 97	29,250 61		29,250 61	983,299 58		
Ottawa Firemen.....				343,836 04	15,805 57		359,641 61	5,444 50		5,444 50	365,086 11		
Ottawa Police.....		15,000 00		306,561 58	1,096 05		322,657 63	4,078 59		4,078 59	326,736 22		
Sons of England.....	40,069 35	8,039 54	9,105 00	335,611 97	74,351 02		467,176 88	5,358 16		5,358 16	472,535 04		
Sons of Scotland.....			7,397 67	1,363,620 97	57,687 15	5,000 00	1,433,705 79	23,222 70	6,882 80	30,254 26	1,463,960 05		
St. Joseph l'Union du Canada.....	125,600 00	14,000 00	20,199 05	4,325,037 71	35,774 23	329 82	4,520,940 81	57,304 47	24,049 00	208,737 82	4,729,678 63		
Stratford, City of, M. B. Fund.....				70,553 30	2,153 57		72,706 87	2,016 56		2,016 56	74,723 43		
Toronto Firemen.....				2,312,770 25	1,614 12	1,567 53	2,315,951 90	19,563 82		19,566 40	2,335,518 30		
Toronto Police.....		40,000 00		2,431,690 19	9,703 47		2,481,393 66	32,593 61		33,602 19	2,514,995 85		
Totals.....	245,669 35	627,045 89	122,768 89	30,863,834 12	356,472 93	7,725 33	32,223,516 51	464,624 74	37,024 10	164,512 48	666,161 32		
												32,889,677 83	

FRATERNAL SOCIETIES
ASSETS AND LIABILITIES ACCORDING TO FUNDS
DECEMBER 31ST, 1932

Name of Society	Assets (Ledger and Non-ledger)				Liabilities (except Reserve)					
	Mortuary Fund	Sickness and other beneficiary funds	Special funds	General Fund	Total	Mortuary Fund	Sickness and other beneficiary funds	Special funds	General Fund	Total
Canadian Order of Chosen Friends	\$ 2,406,743 29	\$ 241,732 41	\$ 26,784 82	\$ 14,449 96	\$ 2,689,710 48	\$ 39,014 29	\$ 2,100 99	\$ 54 82	\$ 548 01	\$ 41,718 11
Canadian Order of Foresters	14,677,875 42	594,389 98		22,402 67	15,294,668 07	139,719 41	5,294 30		1,217 58	146,231 29
Canadian Order of Oddfellows	378,854 97	4,470 30	1,031 95	1,095 50	385,452 72	5,825 00				5,825 00
Civil Service M.B. Society	122,682 50				122,682 50	544 60				544 60
Hamilton Firemen	451,674 80				451,674 80					
Hamilton Police	413,239 74				413,239 74					
London Police	265,716 31				265,716 31					
Ontario Commercial Travellers Association	983,299 58				983,299 58	4,057 52				4,057 52
Ottawa Firemen	365,086 11				365,086 11					
Ottawa Police	326,736 22				326,736 22					
Sons of England	307,811 16	43,604 99	33,114 57	88,004 32	472,535 04	2,120 00			306 16	2,426 16
Sons of Scotland	1,423,718 85	31,269 24	1,012 90	7,959 06	1,463,960 05	8,373 50				8,373 50
St. Joseph l'Union du Canada	4,406,695 34	254,055 43	39,752 16	29,175 70	4,729,678 63	12,521 99		19 85		12,541 84
Stratford Municipal Benefit Fund	74,723 43				74,723 43	83 35				83 35
Toronto Firemen	2,335,518 30				2,335,518 30	1,233 48				1,233 48
Toronto Police	2,514,995 85				2,514,995 85	19,530 00				19,530 00
Totals	31,455,371 87	1,169,522 35	101,696 40	163,087 21	32,889,677 83	233,023 14	7,395 29	74 67	2,071 75	242,564 85

FRATERNAL SOCIETIES

MORTUARY FUND

Name	Balance Ledger Assets, Dec. 31st, 1931		Receipts						Disbursements					Balance Ledger Assets, Dec. 31st, 1932												
	\$	c.	Premiums, dues, etc.	Interest and rents	\$	c.	Profit on sale of securities	All other	\$	c.	Trans- fers from other funds	Total	Claims		Loss on sale of securities	All other	Trans- fers to other funds	Total								
Canadian Order of Chosen Friends	2,201,502	90	329,764	45	106,464	32	249	65	87	71	381	00	\$	c.	436,947	13	255,189	59	\$	c.	301,754	61	2,336,695	22		
Canadian Order of For- esters	13,715,633	65	1,004,768	89	735,565	69								\$	c.	1,740,334	58	938,536	13			998,536	13	14,457,432	10	
Canadian Order of Odd- fellows	367,846	79	31,826	56	14,810	68					1,303	85	47,941	09	27,905	11	3,150	00			60,000	00	49,126	09	366,661	79
Civil Service M.B. Society	110,530	81	11,300	27	5,398	85	487	68					17,186	80	3,500	00			134	94	7,644	00	6,998	95	120,718	66
Ontario Commercial Tra- vellers Association	919,455	51	27,240	00	52,603	06							79,843	06	30,265	00					14,984	60	45,249	60	954,048	97
Sons of England	289,532	18	44,820	11	14,574	38	352	00					59,746	49	31,800	00					5,936	47	7,005	03	304,537	17
Sons of Scotland	1,332,954	67	92,729	22	67,335	69							160,064	91	76,755	59					2,104	38	20,000	00	1,394,159	61
St. Joseph l'Union du Canada	4,019,333	66	244,746	34	155,086	00					462	00	400,294	34	168,274	25					25,003	23	23,000	00	4,203,350	52
Totals	22,956,789	97	1,787,195	84	1,151,838	67	1,089	33	87	71	2,146	85	2,942,358	40	1,531,875	67	134	94	77,797	94	151,735	78	1,761,544	33	24,137,604	04

SICKNESS FUND AND SICKNESS AND FUNERAL FUND

Canadian Order of Chosen Friends	242,727 52	16,675 03	12,077 33			28,752 36	18,488 75	1,699 09		16,667 49	36,855 33	234,624 55
Canadian Order of For- esters	560,274 29	84,666 87	28,212 55			112,879 42	87,223 60				87,223 60	585,930 11
Canadian Order of Odd- fellows	4,734 60	87 32	239 86			327 18	119 72				119 72	4,942 06
Sons of Scotland	28,684 19	3,176 59	1,251 50			4,428 09	2,364 69				2,364 69	30,747 59
St. Joseph l'Union du Canada	232,320 30	69,368 63	8,000 26			77,368 89	60,565 76				60,565 76	249,123 43
Totals	1,068,740 90	173,974 44	49,781 50			223,755 94	168,762 52	1,699 09		16,667 49	187,129 10	1,105,367 74

FUNERAL FUND

Sons of England	42,516 76	27,360 47	1,597 84			28,958 31	24,980 00				3,252 58	43,242 49
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FRATERNAL SOCIETIES
SPECIAL FUNDS

Name	Balance Ledger assets, Dec. 31st, 1931		Receipts						Disbursements				Balance Ledger assets, Dec. 31st, 1932	
	\$	c.	Premiums, dues and fees	Interest and rents	All Other	Transfers from other funds	Total	Expenses	All Other	Transfers to other funds	Total	\$	c.	
Canadian Order of Chosen Friends:														
Guarantee Fund.....	701 27		340 73	26 54			367 27			68 54	68 54		1,000 00	
Canadian Order of Oddfellows:														
Guarantee Fund.....	500 00		171 00	27 50			198 50			198 50	198 50		500 00	
Building Fund.....	1,060 27			2,076 00			2,076 00	1,705 36		1,303 85	3,009 21		127 06	
Contingent Fund.....	170 10		23 49				23 49	25 76			25 76		167 83	
Sons of England:														
Guarantee Fund.....	16,240 85		561 59	749 15	263 50		1,574 24	230 42		5,279 28	5,459 70		12,355 39	
Supreme Lodge Expense Fund.....	11,932 27		7,095 96	438 71			7,534 67	15 00		518 90	533 90		18,933 04	
Mortuary Fund (Junior).....	27 39		104 00	7 81			111 81			28 53	28 53		110 67	
Shakespeare Memorial Fund.....			327 82	7 76			335 58						335 58	
St. Joseph l'Union du Canada:														
General Reserve Fund.....	21,164 99		2,126 48	839 61			2,966 09	112 60			112 60		24,018 48	
Oeuvre du Centin Collegial.....	23 79		226 46				226 46	230 40			230 40		19 85	
Totals.....	51,820 93		10,977 53	4,173 08	263 50		15,414 11	2,319 54		7,347 60	9,667 14		57,567 90	

FRATERNAL SOCIETIES
EXHIBIT OF POLICIES (MORTUARY), DECEMBER 31st, 1932

Name	Whole Life		Limited Life		Endowment		Other Plans		Total	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Canadian Order of Chosen Friends.....	10,448	\$ 8,605,516 00	656	\$ 557,250 00	632	\$ 588,500 00	643	\$ 236,593 00	12,379	\$ 9,987,859 00
Canadian Order of Foresters.....	40,450	37,868,678 77	1,665	1,611,943 50	3,304	3,357,547 50	42	126,000 00	43,461	42,967,469 77
Canadian Order of Oddfellows.....	1,116	818,373 80	2	1,500 00	143	117,250 00	365	232,240 00	1,626	1,109,363 80
Civil Service M. B. Society.....	1,343	621,884 00	.....	.....	.....	.....	.....	.....	2,343	621,884 00
Ontario Commercial Travellers Association.....	2,693	1,098,868 00	.....	.....	.....	.....	.....	.....	1,683	1,609,868 00
Sons of England.....	874	740,356 50	309	310,158 50	.....	.....	.....	.....	1,183	1,050,515 00
Sons of Scotland.....	4,609	2,862,250 00	1,316	770,500 00	486	272,000 00	130	218,354 00	6,541	4,121,104 00
St. Joseph l'Union du Canada.....	7,286	6,068,960 00	1,930	1,890,500 00	9,274	7,312,840 00	466	587,250 00	18,956	15,868,550 00
Totals.....	68,825	\$9,199,867 07	5,878	\$ 5,150,852 00	13,839	\$ 11,648,437 50	1,646	\$ 1,400,437 00	90,188	\$77,399,593 57

G

RECIPROCAL OR INTER-INSURANCE
EXCHANGES

ASSETS AND LIABILITIES; INCOME AND DISBURSEMENTS
MISCELLANEOUS INFORMATION

RECIPROCAL OR INTER-INSURANCE EXCHANGES

ASSETS, DECEMBER 31ST, 1932

Name of Insurer	Mortgage loans on real estate	Book value of bonds	Cash on hand in banks and in trust companies	Premium deposits uncollected	Other assets	Interest and dividends accrued	Market value of bonds and stocks over book value	Total admitted assets	Assets not admitted
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Affiliated Underwriters.....	567,659 51	1,363,569 37	105,839 46	29,354 55	17,940 56	7,777 83	49,019 49	777,491 40	5,944 87
American Exchange Underwriters.....	1,363,569 37	2,125,000 00	202,293 46	20,376 43	.....	14,486 61	-45,179 47	1,555,546 30	45,179 47
Canners Exchange Subscribers.....	3,649,657 54	413,466 10	522,880 76	83,008 20	.....	16,531 35	-71,950 01	2,319,577 30	87,746 94
Detroit Automobile Inter-Insurance Exchange.....	98,367 36	71,958 09	20,783 10	19,227 10	.....	30,281 89	-184,098 65	4,108,577 94	241,589 69
Equitable Fire Underwriters.....	432,169 11	20,191 16	7,721 53	20,783 10	2,627 63	1,668 68	3,522 87	1,983,678 71	8,584 82
Fireproof Sprinklered Underwriters.....	1,695,723 66	225,263 62	32,859 31	1,453 98	19,983 93	6,299 02	44,313 89	2,185,794 54	5,984 56
Individual Underwriters.....	151,158 79	827,437 86	530,350 68	12,285 99	20,836 56	21,757 01	189,354 34	2,851,608 83	290 55
Inter-Insurers' Exchange.....	1,243,197 14	2,262,152 96	206,707 16	472,615 90	.....	12,285 99	-31,869 63	2,681,403 42	180,847 27
Lumbermen's Underwriting Alliance.....	724,049 25	39,103 11	24,900 88	42,052 17	.....	22,788 23	60,697 75	899,860 36	253,579 00
Manufacturing Lumbermen's Underwriters.....	1,980,150 38	198,467 43	30,106 11	13,156 46	42,052 17	9,057 20	150,925 62	2,435,743 31	3,291 48
New York Reciprocal.....	1,214,574 65	109,218 37	230,348 53	109,218 37	25,500 00	25,786 45	-54,879 39	1,569,827 80	54,879 39
Reciprocal Exchange.....	289,198 44	10,822 31	10,822 31	41 93	.....	3,779 69	-90,513 01	213,329 36	90,513 01
Tornado Inter-Insurance Exchange.....	1,173,371 92	119,489 60	10,173 97	10,173 97	.....	18,120 42	-2,649 54	1,318,506 37	3,412 75
Underwriters' Exchange.....	572,228 75	239,197 34	44,843 95	.....	.....	5,340 94	24,786 88	886,397 86	10,361 81
Warner Reciprocal Underwriters.....	64,100 00	19,542,225 93	3,458,672 77	1,715,289 04	142,097 31	211,036 80	99,956 19	25,233,378 04	995,994 26

LIABILITIES, DECEMBER 31ST, 1932

Name of Insurer	Provision for unpaid claims	Reserve of unearned premium deposits	Administration expense accrued	Return premium deposits	Reinsurance premiums accrued	Taxes	Reserve for contingencies	All other liabilities	Total liabilities	Excess of assets over liabilities
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Affiliated Underwriters.....	6,014 59	216,029 63	93 71	46,341 36	.....	5,000 00	49,019 49	.....	322,498 78	454,992 62
American Exchange Underwriters.....	9,662 46	189,784 86	5,037 03	.....	4,845 65	2,000 00	231,845 90	.....	460,112 38	1,095,434 12
Canners Exchange Subscribers.....	4,210 26	507,872 79	.....	267,976 59	3,176 24	8,280 52	189,354 34	.....	523,539 81	2,295,830 49
Detroit Automobile Inter-Insurance Exchange.....	525,754 48	1,124,321 98	.....	.....	.....	.....	67,378 82	.....	1,717,455 28	2,384,121 76
Equitable Fire Underwriters.....	1,500 00	35,671 08	7,342 03	67,028 44	159 02	700 00	44,472 13	.....	44,472 13	154,460 58
Fireproof Sprinklered Underwriters.....	9,689 87	71,620 31	50 18	267,976 59	.....	3,000 00	189,354 34	.....	184,402 69	346,275 95
Individual Underwriters.....	9,124 60	285,979 09	234 76	20,100 00	.....	115 00	23,497 06	.....	755,670 28	1,430,124 22
Inter-Insurers' Exchange.....	257,504 07	696,325 20	115,213 55	75,667 02	.....	2,000 00	1,069,542 82	.....	1,069,542 82	1,611,860 60
Lumbermen's Underwriting Alliance.....	190,500 00	600,328 46	127,838 28	361,060 13	.....	2,500 00	60,697 75	.....	979,061 14	1,898,248 50
Manufacturing Lumbermen's Underwriters.....	3,363 99	204,243 46	82 46	204,243 46	15,173 72	2,000 00	150,925 62	.....	311,554 68	368,305 68
New York Reciprocal Underwriters.....	18,069 61	204,243 46	269 31	361,060 13	.....	8,000 00	543,859 29	.....	817,058 86	1,618,684 51
Reciprocal Exchange.....	53,831 54	456,050 89	10,803 14	.....	.....	970 84	1,730 38	.....	211,598 38	1,025,968 51
Tornado Inter-Insurance Exchange.....	46,176 63	154,093 76	290 00	.....	2,624 78	3,758 99	155,005 29	.....	155,005 29	216,501 08
Underwriters' Exchange.....	6,540 00	201,114 50	.....	818,073 54	25,979 41	36,485 35	793,535 81	.....	214,038 07	672,359 79
Warner Reciprocal Underwriters.....	1,077,427 10	5,087,097 40	267,864 45	818,073 54	25,979 41	36,485 35	793,535 81	.....	8,123,399 54	17,109,978 50
Totals.....	1,077,427 10	5,087,097 40	267,864 45	818,073 54	25,979 41	36,485 35	793,535 81	16,936 48	8,123,399 54	17,109,978 50

RECIPROCAL OR INTER-INSURANCE EXCHANGES
 PROFIT AND LOSS ACCOUNT, 1932

Name of Insurer	Gross premium deposits written	Net premium deposits written	Net losses incurred	Adminis- tration and other expenses	Net under- writing profit or savings for subscribers
Affiliated Underwriters.....	\$ 377,780 96	\$ 224,569 21	\$ 198,022 51	\$ 64,254 35	\$ 35,189 53
American Exchange Underwriters.....	290,362 42	171,109 52	216,035 12	45,348 61	139,469 69
Canners Exchange Subscribers.....	1,852,548 83	1,179,936 98	1,293,082 61	335,891 54	765,846 37
Detroit Automobile Inter-Insurance Exchange.....	2,743,811 70	2,248,643 96	2,533,795 95	599,775 74	670,332 29
Equitable Fire Underwriters.....	125,129 92	77,624 83	94,514 73	28,046 00	5,285 90
Fireproof Sprinklered Underwriters.....	104,123 55	59,672 82	92,600 03	23,413 52	45,225 37
Individual Underwriters.....	473,444 19	313,335 00	411,994 12	135,161 08	160,134 02
Inter-Insurers Exchange.....	39,255 94	15,538 54	29,695 91	4,092 14	22,522 10
Lumbermen's Underwriting Alliance.....	2,641,087 91	1,722,725 95	1,860,617 61	461,497 93	-212,186 59
Manufacturing Lumbermen's Underwriters.....	2,342,845 68	1,437,667 86	1,636,384 60	394,520 71	-162,294 18
Metropolitan Inter-Insurers.....	272,257 72	175,928 59	230,457 85	55,899 31	77,035 93
New York Reciprocal Underwriters.....	453,577 05	292,625 68	389,336 28	137,174 25	171,690 58
Reciprocal Exchange.....	1,102,395 27	648,705 48	676,144 53	248,364 49	119,830 15
Tornado Inter-Insurance Exchange.....	42,453 15	31,901 20	45,994 23	5,135 82	32,883 13
Underwriters' Exchange.....	266,087 49	148,497 07	197,100 50	37,164 19	147,000 17
Warner Reciprocal Underwriters.....	738,218 82	501,627 44	528,175 67	123,883 75	246,366 27
Totals.....	13,865,380 60	9,286,110 13	10,533,366 13	2,699,623 43	2,264,330 73

SURPLUS ACCOUNT

Name of Insurer	Amount to credit of subscribers at Jan. 1, 1932	Net underwriting profit or savings for subscribers	Other revenue (net)	Transferred from special surplus or reserve accounts	Savings and profits returned to subscribers	Transferred to special surplus or reserve accounts	Amount held to credit of subscribers surplus	Special surplus or reserve accounts	Non-admitted assets	Surplus of admitted assets over all liabilities
Affiliated Underwriters.....	\$ 644,679 39	\$ 35,189 53	\$ -36,978 71	\$ 17,940 56	\$ 150,873 79	\$ 49,019 49	\$ 460,937 49	\$	\$ 5,944 87	\$ 454,992 62
American Exchange Underwriters.....	1,549,127 28	139,469 69	-128,947 75	.....	237,506 18	181,529 45	1,140,613 59	.....	45,179 47	1,095,434 12
Canners Exchange Subscribers.....	827,154 67	675,846 37	153,583 19	.....	530,764 18	163,872 14	961,947 99	1,421,629 44	87,746 94	2,295,830 49
Detroit Automobile Inter-Insurance Exchange.....	2,227,665 01	760,332 29	390,092 13	.....	685,029 16	67,378 82	2,625,681 45	.....	241,559 69	2,384,121 76
Equitable Fire Underwriters.....	172,409 91	5,285 90	9,316 79	.....	23,967 20	.....	163,045 40	.....	8,584 82	154,460 58
Fireproof Sprinklered Underwriters.....	475,709 63	45,225 37	-29,826 58	19,983 93	120,427 85	44,313 89	346,350 61	.....	74 66	346,275 95
Individual Underwriters.....	1,974,087 80	160,134 02	-27,397 72	20,836 56	502,197 64	189,354 34	1,436,108 77	.....	5,984 55	1,430,124 22
Inter-Insurers Exchange.....	180,425 72	22,522 10	-4,415 41	22 82	44,052 96	.....	158,502 27	.....	290 50	158,211 77
Lumbermen's Underwriting Alliance.....	2,435,875 28	-212,186 59	16,669 38	.....	447,655 20	60,697 75	1,792,707 87	.....	180,847 27	1,611,860 60
Manufacturing Lumbermen's Underwriters.....	2,775,795 67	-162,294 18	92,071 84	42,052 17	134,204 52	60,697 75	2,151,777 59	.....	253,529 09	1,898,248 50
Metropolitan Inter-Insurers.....	689,643 53	77,035 93	-21,729 80	13,204 52	553,795 74	150,925 62	1,621,975 93	.....	3,793 96	1,618,684 68
New York Reciprocal Underwriters.....	2,866,870 74	171,690 58	-105,886 08	13,156 46	672,930 15	150,925 62	1,080,847 90	.....	3,291 48	1,025,968 51
Reciprocal Exchange.....	1,163,294 70	32,883 13	61,392 17	.....	263,669 21	.....	302,111 39	.....	54,879 39	211,598 38
Tornado Inter-Insurance Exchange.....	1,331,219 95	147,000 17	31,561 66	24 38	.....	.....	1,166,913 83	.....	3,412 75	1,163,501 08
Underwriters' Exchange.....	244,590 09	246,366 27	48,636 55	.....	342,892 33	82,029 58	290,624 33	392,097 27	10,361 81	672,359 79
Warner Reciprocal Underwriters.....	19,313,884 33	2,264,330 73	466,035 22	114,016 88	4,876,900 03	989,121 08	16,292,246 05	1,813,726 71	995,994 26	17,109,978 50
Totals.....	19,313,884 33	2,264,330 73	466,035 22	114,016 88	4,876,900 03	989,121 08	16,292,246 05	1,813,726 71	995,994 26	17,109,978 50

ABSTRACT OF BUSINESS TRANSACTED BY RECIPROCAL OR INTER-INSURANCE EXCHANGES IN ONTARIO, 1932

Name of Insurer	Gross risks written	Net at risk	Gross premiums written	Cancelled and reinsured	Net premiums written	Net losses incurred (including adjustment expenses)
	\$	\$	\$	\$	\$	\$
Affiliated Underwriters.....	5,434,746 00	5,434,746 00	25,749 11	4,221 55	21,527 56	33,830 20
American Exchange Underwriters.....	430,500 00	466,100 00	2,370 65	534 00	1,836 65	1,836 65
Canners Exchange Subscribers.....	.....	.....	17,432 39	5,413 95	12,018 44	.....
Detroit Automobile Inter-Insurance Exchange.....	.....	.....	.....	.....	.....	.....
Equitable Fire Underwriters.....	176,500 00	40,000 00	2,399 65	865 60	1,534 05	6,825 00
Fireproof Sprinklered Underwriters.....	2,129,800 00	2,129,800 00	3,154 68	86 11	3,068 57	378 62
Individual Underwriters.....	11,141,950 00	11,141,950 00	31,421 32	3,269 23	28,152 09	3,647 98
Inter-Insurers' Exchange.....	185,500 00	185,000 00	669 87	66 54	603 33	.....
Lumbermen's Underwriting Alliance.....	7,207,646 00	5,195,873 00	117,158 10	25,520 17	91,637 93	436,717 00
Manufacturing Lumbermen's Underwriters.....	4,481,013 00	3,378,982 00	75,676 45	16,432 96	59,243 49	234,811 18
Metropolitan Inter-Insurers.....	7,163,400 00	7,163,400 00	21,504 53	2,128 34	19,376 19	1,649 06
New York Reciprocal Underwriters.....	9,373,147 00	9,373,147 00	20,241 16	2,639 10	17,602 06	1,011 78
Reciprocal Exchange.....	75,000 00	32,200 00	1,255 50	944 90	310 60	.....
Tornado Inter-Insurance Exchange.....	252,000 00	42,000 00	2,732 09	655 45	2,076 64	.....
Underwriters' Exchange.....	781,500 00	719,000 00	2,546 50	96 15	2,450 35	.....
Warner Reciprocal Underwriters.....	.....	.....	693 14	36 36	656 78	.....
Totals.....	48,832,702 00	45,302,198 00	325,005 14	62,910 41	262,094 73	718,870 82

ALL BUSINESS, 1932

Name of Insurer	Gross risks written	Net at risk	Gross premiums written	Cancelled and reinsured	Net premiums written	Net losses incurred (including adjustment expenses)	Net Savings and profits credited to subscribers
	\$	\$	\$	\$	\$	\$	\$
Affiliated Underwriters.....	63,339,589 00	70,690,148 00	377,780 96	153,211 75	224,569 21	198,022 51	150,873 79
American Exchange Underwriters.....	122,694,000 00	121,030,600 00	290,362 42	119,252 90	171,109 52	31,216 82	237,506 18
Canners Exchange Subscribers.....	195,382,566 00	130,787,243 00	1,852,548 83	672,611 85	1,179,936 98	281,314 70	530,764 10
Detroit Automobile Inter-Insurance Exchange.....	.....	.....	2,743,811 70	495,167 74	2,248,643 96	1,191,076 76	685,029 16
Equitable Fire Underwriters.....	10,320,654 00	8,150,809 00	125,129 92	47,505 09	77,624 83	61,182 83	23,967 20
Fireproof Sprinklered Underwriters.....	57,318,622 00	73,364,224 00	104,123 55	44,450 73	59,672 82	23,961 14	120,427 85
Individual Underwriters.....	191,657,901 00	214,135,178 00	473,444 19	160,109 19	313,335 00	116,699 02	202,197 64
Inter-Insurers' Exchange.....	258,924,899 00	187,430,371 00	39,285 94	23,717 40	15,568 54	3,081 67	44,052 96
Lumbermen's Underwriting Alliance.....	191,583,187 00	177,680,940 00	2,641,067 91	918,361 96	1,722,725 95	1,611,306 27	447,650 20
Manufacturing Lumbermen's Underwriters.....	91,556,349 00	107,680,940 00	2,542,845 98	869,771 82	1,673,067 86	1,404,158 07	353,795 74
Metropolitan Inter-Insurers.....	213,222,176 00	250,686,195 00	212,257 02	166,329 37	753,928 59	97,522 61	134,204 52
New York Reciprocal Underwriters.....	148,683,176 00	250,686,195 00	433,505 75	160,930 17	292,625 68	80,471 41	672,930 15
Reciprocal Exchange.....	131,985,000 00	126,866,250 00	1,102,355 21	433,588 95	648,765 48	307,949 89	263,669 21
Tornado Inter-Insurance Exchange.....	116,877,664 00	116,877,664 00	42,497 45	31,901 20	10,596 25	12,936 14	342,892 33
Underwriters' Exchange.....	78,093,448 00	55,818,703 00	26,097 46	117,590 42	148,497 07	157,925 65	66,939 00
Warner Reciprocal Underwriters.....	.....	.....	738,218 82	236,591 38	501,627 44	.....	.....
Totals.....	1,762,163,502 00	1,596,204,035 00	13,865,380 60	4,579,270 47	9,286,110 13	5,578,825 53	4,876,900 03

III.

STATEMENT SHOWING THE MOVEMENT OF SECURITIES OWNED BY JOINT STOCK, MUTUAL LIFE, AND CASH MUTUAL INSURANCE COMPANIES NOT LICENSED UNDER THE INSURANCE ACT (DOMINION), FOR THE YEAR ENDING DECEMBER 31st, 1932

I—BONDS AND DEBENTURES PURCHASED

ECONOMICAL MUTUAL FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
Jan. 2	Ottawa Valley Power Co., 5½%, 1970..	\$15,000 00	\$14,137 50	Waterloo Bond Corporation.
Jan. 5	Dominion of Canada Conversion Loan, 5½% and 4½%, 1959	25,000 00	22,750 00	Waterloo Bond Corporation.
Jan. 20	City of Montreal, 6%, 1941	6,000 00	6,202 50	Bell, Gouinlock & Co., Ltd.
Feb. 2	City of Montreal, 6%, 1941	25,000 00	25,590 64	Waterloo Bond Corporation.
Feb. 5	Province of Ontario, 5½%, 1947	25,000 00	24,098 00	A. E. Ames & Co.
Feb. 15	City of Toronto, 6%, 1940	31,000 00	31,328 14	Dominion Securities Corporation
Feb. 18	Province of British Columbia, 6%, 1947..	12,000 00	12,000 00	Bell, Gouinlock & Co., Ltd.
Mar. 11	City of Hamilton, 6%, 1939-41	25,000 00	25,146 35	McLeod, Young, Weir & Co.
May 6	Province of Alberta, 6%, 1947	12,000 00	11,670 00	Cochrane, Murray & Co., Ltd.
May 18	Province of Manitoba, 6%, 1947	31,000 00	29,585 94	Waterloo Bond Corporation
May 27	Province of New Brunswick, 5½%, 1950..	26,000 00	23,944 00	Fry, Mills, Spence & Co.
June 11	Province of Alberta, 4½%, 1961	34,000 00	29,121 53	Waterloo Bond Corporation
July 30	City of Montreal, 6%, 1944	25,000 00	25,255 10	Wood, Gundy & Co.
July 30	City of Hamilton R.C. Separate Schools, 6%, 1951	10,000 00	10,437 50	Cochrane, Murray & Co.
Aug. 6	Province of Alberta, 6%, 1947	15,000 00	15,052 50	Cochrane, Murray & Co.
Aug. 26	Village of Arthur, 6%, 1945-62	25,000 00	24,549 01	Village of Arthur.
Sept. 15	Ottawa Separate Schools, 6%, 1962	25,000 00	24,710 10	Cochrane, Murray & Co.
Sept. 28	Ottawa Separate Schools, 6%, 1962	10,000 00	10,081 50	Cochrane, Murray & Co.
Oct. 7	Province of New Brunswick, 5%, 1957	66,500 00	64,780 63	Waterloo Bond Corporation
Oct. 12	Province of Manitoba, 5½%, 1955	30,000 00	28,044 00	Bell, Gouinlock & Co.
Dec. 1	Province of Manitoba, 5½%, 1955	20,000 00	17,977 82	A. E. Ames & Co., Ltd.
Dec. 20	Corporation of Point Grey, B.C.	27,000 00	24,270 30	Waterloo Trust & Savings Co.
Dec. 26	Hydro-Electric Power Commission (Ont. guaranteed), 3½, 4, 5%, 1952	22,500 00	20,282 18	Exchanged for Ontario Power Service Co. bonds
	Accumulation of book values towards par		1,589 87	
	Totals	\$543,000 00	\$522,605 11	

THE EMPIRE LIFE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
Aug. 2	Province of New Brunswick, 5½%, 1950..	\$15,000 00	\$14,756 25	Mathews & Co.
Nov. 3	Dominion of Canada, 4%, 1935	32,000 00	31,744 00	Bell, Gouinlock & Co., Ltd.
Oct. 7	Dominion of Canada, 4%, 1935	18,000 00	17,856 00	John Stark & Co.
Oct. 14	Province of New Brunswick, 5%, 1957 ..	25,000 00	24,906 25	D. J. McDougall & Co.
Oct. 17	Province of Prince Edward Island, 6%, 1947	10,000 00	10,826 00	Dyment, Anderson & Co.
Nov. 7	City of Vancouver (Corp. Point Grey), 5%, 1943	10,000 00	9,400 00	John Stark & Co.
Oct. 13	City of Niagara Falls, 6%, 1941	5,000 00	5,069 00	John Stark & Co.
Oct. 13	Village of Glencoe, 6%, 1952	1,000 00	1,031 25	John Stark & Co.
Oct. 13	Village of Glencoe, 6%, 1955	1,000 00	1,031 25	John Stark & Co.
Oct. 13	Town of Grimsby, 6%, 1958	2,000 00	2,071 00	John Stark & Co.
Oct. 13	Town of Grimsby, 6%, 1959	2,000 00	2,071 00	John Stark & Co.
Nov. 1	Town of Bath, 5½%, 1933-1952	7,500 00	7,347 00	R. A. Daley & Co.
Nov. 7	County of Renfrew, 5½%, 1936	5,000 00	5,052 50	Citizens Bond Corporation
Nov. 7	Town of Clinton, 4½%, 1937	5,000 00	4,786 50	Citizens Bond Corporation
Nov. 7	Village of Forest Hill, 6%, 1938	5,000 00	5,117 50	Citizens Bond Corporation
Nov. 7	Town of Uxbridge, 5%, 1933-36	3,396 50	3,357 50	Citizens Bond Corporation
Nov. 7	Town of Dunville, 5%, 1933-36	6,038 26	5,968 91	Citizens Bond Corporation
Nov. 19	City of Winnipeg, 6%, 1942	15,000 00	15,300 00	John Stark & Co.
Dec. 7	Dominion of Canada, 5½%, 1934	50,000 00	50,625 00	John Stark & Co.
	Totals	\$217,934 76	\$218,316 91	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

I—BONDS AND DEBENTURES PURCHASED

FEDERAL FIRE INSURANCE COMPANY OF CANADA

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
Jan. 31	Province of Ontario, 5½%, 1947.	\$14,000 00	\$13,440 00	Mara & McCarthy
Mar. 31	City of Toronto, 5½%, 1941.	6,000 00	5,897 40	
Aug. 24	Dominion of Canada, 1931 Conversion, 4½%, 1959.	52,000 00	49,270 00	The Trusts and Guarantee Co.
	Totals.	\$72,000 00	\$68,607 40	

THE GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
Feb. 15	Town of Brampton, 6%, 1943-1952.	\$20,000 00	\$19,600 00	C. H. Burgess & Co.
Apr. 26	Township of North York, 6%, 1945-1947.	20,008 66	19,086 55	C. H. Burgess & Co.
Jan. 8	Province of Ontario, 5%, 1948.	25,000 00	24,250 00	Cochrane, Murray & Co.
Mar. 21	Province of Saskatchewan, 6%, 1952.	26,000 00	24,147 50	W. C. Pitfield & Co.
Apr. 28	Province of Saskatchewan, 6%, 1952.	23,500 00	21,502 50	Bell, Gouinlock & Co.
May 19	Province of Manitoba, 6%, 1947.	25,000 00	23,625 00	W. C. Pitfield & Co.
May 20	Province of Manitoba, 6%, 1947.	25,000 00	23,625 00	Bell, Gouinlock & Co.
May 10	Province of Alberta, 6%, 1947.	30,000 00	28,200 00	W. C. Pitfield & Co.
May 30	City of Hamilton, 6%, 1951.	3,000 00	3,000 00	Cochrane, Murray & Co.
June 11	Province of New Brunswick, 5½%, 1950.	25,000 00	23,775 00	Gairdner & Co.
Sept. 27	Ottawa Separate School, 6%, 1962.	30,000 00	30,849 00	Dymont, Anderson & Co.
Oct. 13	Province of Manitoba, 5½%, 1955.	27,000 00	25,987 50	Bell, Gouinlock & Co., Ltd.
Nov. 2	City of Vancouver (issued by District of S. Vancouver), 5%, 1960.	25,000 00	24,500 00	Gairdner & Co.
Nov. 2	Township of Etobicoke, 6%, 1933-62.	11,765 00	11,765 00	C. H. Burgess & Co.
Nov. 1	Township of Teck, 6%, 1946.	4,000 00	3,635 60	Rogers, Lynch & Co.
July 18	City of Niagara Falls, 6%, 1946-1947.	17,000 00	16,121 50	Matthews & Co.
Dec. 31	Dominion of Canada, 5%, 1943.	1,000 00	1,000 00	W. A. Richardson & Co.
	Totals.	\$338,273 66	\$324,670 15	

HAND IN HAND INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
Aug. 15	Dominion of Canada Conversion Loan, 5½% to 1934, 4½% 1959.	\$112,000 00	\$108,220 00	Dominion Securities Corp., Ltd.

MERCHANTS FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
Feb.	Grand Trunk Railway (Car Trusts Gold Debentures), 6½%, 1936.	\$10,000 00	\$11,640 00	London & Lancashire Insurance Co., Ltd.
Aug. 31	Dominion of Canada, 4½%, 1959 (5½% until 1934).	12,000 00	11,595 00	Dominion Securities Corp., Ltd.
	Totals.	\$22,000 00	\$23,235 00	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

I—BONDS AND DEBENTURES PURCHASED

MUTUAL RELIEF LIFE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
Jan. 22	Dominion of Canada National Service Loan, 5%, 1941.....	\$6,000 00	\$5,940 00	Hanson Bros.
Mar. 31	Dominion of Canada National Service Loan, 5%, 1941.....	19,000 00	18,810 00	Hanson Bros.
Jan. 30	Province of Ontario, 5½%, 1947.....	2,000 00	1,905 00	Nesbitt, Thomson & Co., Ltd.
Feb. 2	Province of Ontario, 5½%, 1947.....	5,000 00	4,762 50	Fry, Mills, Spence & Co., Ltd.
Mar. 5	Province of British Columbia, 6%, 1947..	5,000 00	4,725 00	Nesbitt, Thomson & Co., Ltd.
June 10	Province of Manitoba, 6%, 1947.....	5,000 00	4,725 00	McLeod, Young, Weir & Co., Ltd.
June 24	Province of New Brunswick, 5½%, 1950..	7,000 00	6,639 50	Griffiths, Fairclough & Norsworthy.
Feb. 25	East Kildonan, 5½%, 1935.....	12,000 00	11,682 00	W. L. McKinnon & Co.
July 15	Province of New Brunswick, 5½%, 1950..	17,000 00	16,124 50	Wood, Gundy & Co., Ltd.
Aug. 29	Province of Saskatchewan, 6%, 1952.....	2,000 00	1,954 60	Johnston & Ward
Aug. 30	Province of Saskatchewan, 6%, 1952.....	5,000 00	4,886 50	Hanson Bros.
Aug. 30	Province of Saskatchewan, 6%, 1952.....	3,000 00	2,931 90	Griffiths, Fairclough & Norsworthy.
Sept. 13	Province of New Brunswick, 5½%, 1950..	25,000 00	25,437 50	Cochrane Murray.
Oct. 19	Province of Manitoba, 5½%, 1955.....	20,000 00	20,000 00	Wood, Gundy & Co.
Nov. 5	Ontario Hydro - Electric Commission, 4¾%, 1970.....	20,000 00	19,875 00	Matthews & Co.
Nov. 30	Ontario Hydro - Electric Commission, 3½, 4, 5%, 1952.....	36,000 00	36,000 00	Exchanged for Ontario Power Service Corporation
Nov. 30	Consolidated Paper Corp., 5½%, 1961...	57,500 00	57,500 00	Exchanged for Power & Paper Co., Port Alfred Power & Paper
Dec. 19	Dominion of Canada, 5½, 4¾%, 1958...	9,000 00	8,653 50	Johnston & Ward
Dec. 15	Province of Ontario, 5%, 1948.....	10,000 00	10,125 00	Hanson Bros.
Dec. 19	Province of New Brunswick, 5%, 1957...	6,000 00	5,790 00	Jemmeth, McCarthy & Co.
	Accumulation of book values towards par.....		4,034 97	
	Totals.....	\$271,500 00	\$272,502 47	

ONTARIO EQUITABLE LIFE AND ACCIDENT INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
Jan. 15	Dominion of Canada National Service Loan, 5%, 1941.....	\$13,000 00	\$12,870 00	McLeod, Young, Weir & Co.
Mar. 22	Dominion of Canada National Service Loan, 5%, 1941.....	37,000 00	36,630 00	McLeod, Young, Weir & Co.
Mar. 4	Province of Alberta, 6%, 1947.....	20,000 00	18,950 00	Wood, Gundy & Co.
Jan. 31	Bromhead Rural Telephone Co., 8%, 1932	318 05	333 19	Coupon returned unpaid
Oct. 7	Dominion of Canada, 5½%, 1934.....	3,000 00	2,870 50	Knights of Malta (amalgamation)
Oct. 7	Dominion of Canada, 4½%, 1946.....	1,500 00	1,407 34	Knights of Malta (amalgamation)
Sept. 14	Province of Ontario, 5½%, 1946.....	15,000 00	14,550 00	A. E. Ames & Co.
Oct. 7	City of Oshawa, 5%, 1939.....	1,000 00	974 87	Knights of Malta (amalgamation)
Oct. 7	Toronto Harbour Commission (Guaranteed by City of Toronto), 4½%, 1953..	2,000 00	2,038 50	Knights of Malta (amalgamation)
Oct. 7	Protestant Board of School Commissioners, 5%, 1952.....	2,000 00	2,000 00	Knights of Malta (amalgamation)
July 12	Canadian National Railway, 5%, 1954...	50,000 00	47,437 50	A. E. Ames & Co.
Apr. 15	U.S. of Brazil Scrip Cert., 5%, 1951....	455 00	455 00	U.S. of Brazil
Oct. 15	U.S. of Brazil Scrip Cert., 5%, 1951....	455 00	455 00	U.S. of Brazil
Dec. 31	Ontario Hydro - Electric Commission, 3½, 4, 5%, 1952.....	9,000 00	9,000 00	Ontario Gov't. exchanged for Ont. Power Service Bonds
Dec. 21	Hanna Municipal Hospital, 6%, 1933-52..	1,883 50	1,883 50	Board of Public Utility Comm'rs
Apr. 14	Greenvale S.D., 7%, 1932-41.....	825 00	825 00	Board of Public Utility Comm'rs
Jan. 2	Northwestern Power Co., Ltd. (Scrip Certificates), 6%, 1935.....	25 00	25 00	Northwestern Power Co.
June 1	Cawthra Apartments, 6%, 1947.....	500 00	500 00	Cawthra Apts. (Refinancing)
June 30	Consolidated Paper Corp., Ltd., 5½%, 1961.....	1,500 00	1,500 00	Consolidated Paper Corporation
	Accumulation of book values towards par.....		1,940 34	(Refinancing)
	Totals.....	\$159,461 55	\$156,645 74	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

I—BONDS AND DEBENTURES PURCHASED

PERTH MUTUAL FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
Feb. 10	Province of Ontario, 5½%, 1947.....	\$40,000 00	\$40,400 00	Bell, Gouinlock & Co.
Mar. 21	Port Colborne, 5%, 1958.....	4,000 00	3,593 60	Cooper & MacKenzie
Mar. 21	Port Colborne, 5%, 1959.....	1,000 00	896 80	Cooper & MacKenzie
Mar. 21	Port Colborne, 5%, 1960.....	5,000 00	4,476 50	Cooper & MacKenzie
Apr. 15	City of Toronto, 5½%, 1952, 1957.....	46,000 00	47,490 20	Bell, Gouinlock & Co.
June 11	Province of Ontario, 5½%, 1947.....	45,000 00	45,000 00	Gairdner & Co.
Aug. 10	Niagara Falls Park Commission, 5½%, 1947.....	85,000 00	85,850 00	Dominion Securities Corporation
Aug. 13	Province of New Brunswick, 5½%, 1950.....	10,000 00	9,800 00	Dominion Securities Corporation
Aug. 13	City of Montreal, 6%, 1944.....	7,000 00	7,140 00	Dominion Securities Corporation
Oct. 20	Province of Saskatchewan, 5½%, 1952.....	25,000 00	23,932 50	A. E. Ames & Co.
Oct. 28	Dominion of Canada Conversion, 4½%, 1958.....	46,000 00	45,655 00	Dominion Securities Corporation
Nov. 9	Dominion of Canada, 4%, 1952.....	10,000 00	9,345 00	Bank of Montreal
Nov. 16	Dominion of Canada Conversion Loan, 4½%, 1959.....	6,000 00	5,820 00	Bell, Gouinlock & Co.
Dec. 26	Ontario Hydro-Electric Power Commission, 3½%, 4%, 5%, 1952.....	13,500 00	13,500 00	Exchanged for Ontario Power Service Bonds
	Accumulation of book values towards par.....		3 27	
	Totals.....	\$343,500 00	\$342,902 87	

PILOT INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
Oct. 7	Dominion of Canada, 4%, 1933.....	\$10,000 00	\$10,993 59	Can. Bank of Commerce, N.Y.
Oct. 21	Dominion of Canada, 5%, 1936.....	40,000 00	40,940 00	Can. Bank of Commerce, Toronto
Dec. 15	United States of America Treasury Notes, 2¾%, 1936.....	20,000 00	23,100 00	Can. Bank of Commerce, N.Y.
	Totals.....	\$70,000 00	\$75,033 59	

PROVIDENT ASSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
July 1	Montreal Light, Heat and Power, 3%, 1939.....	\$700 00	\$700 00	Transferred from Stock Account to Debenture Account
Aug. 30	La Mine d'Or Venus Consolidat6, 7%, 1937.....	805 00	805 00	Debentures received from Bankruptcy in payment of Premium
Aug. 1	Ville de Pointe aux Trembles, 6%, 1940.....	1,000 00	1,000 00	L. G. Beaubien & Cie, Ltée.
Aug. 1	Ville de Pointe aux Trembles, 6%, 1941.....	1,000 00	1,000 00	L. G. Beaubien & Cie, Ltée.
Aug. 10	Dominion Square Corp., 6%, 1948.....	6,000 00	2,250 00	Ernest Savard, Ltée.
Nov. 15	Assets Holding Co., Ltd., unknown.....		6 12	Debenture stock received from bankruptcy of Greenshields Co.
Nov. 15	McDougall & Cowans Holdings, Ltd., 1939.....		90 31	Debenture received from McDougall & Cowans in bankruptcy
Nov. 15	Montreal, Light, Heat & Power, 3%, 1939.....	500 00	407 50	Received in payment of premium from one of agents.
Dec. 23	Queen's Hotel, 6%, 1947.....	5,000 00	3,600 00	Nesbitt, Thomson
	Accumulation of book values towards par.....		979 65	
	Totals.....	\$15,005 00	\$10,838 58	

QUEEN CITY FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
Aug. 15	Dominion of Canada Conversion Loan, 4½%, 5½%, 1959.....	\$112,000 00	\$108,220 00	Dominion Securities, Ltd.

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

I—BONDS AND DEBENTURES PURCHASED

STANSTEAD AND SHERBROOKE FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
Apr. 30	Le Soleil, Limitée, 6%, 1941.....	\$4,000 00	\$4,000 00	W. Lazure
Aug. 29	City of Granby, 6%, 1940-45.....	9,000 00	9,069 75	Hanson Bros.
Oct. 13	Province of Manitoba, 5½%, 1955.....	10,000 00	9,800 00	Royal Securities Corporation
Nov. 3	Dominion of Canada, 4%, 1952.....	50,000 00	46,725 00	Hanson Bros.
Nov. 24	Frères de la Charité, 5%, 1951.....	2,000 00	1,905 60	Ernest Savard, Ltée.
Nov. 24	Frères de la Charité, 5%, 1952.....	23,000 00	21,882 20	Ernest Savard, Ltée.
June 2	Consolidated Paper Corp., 5½%, 1961..	11,000 00	11,000 00	In exchange for \$11,000 Anticosti Corporation, 6%, 1941
	Totals.....	\$109,000 00	\$104,382 55	

TORONTO GENERAL INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
Feb. 1	Province of Ontario, 6%, 1935.....	\$10,000 00	\$10,000 00	Dominion Securities Corporation
Apr. 5	Canadian National Railway, 4½%, 1968.	19,000 00	18,293 20	Dominion Securities Corporation
Apr. 21	National Transcontinental Branch Lines, 4½%, 1955.....	5,000 00	4,765 50	Dominion Securities Corporation
Feb. 11	Toronto Harbour Commissioners, 4½%, 1953.....	25,000 00	24,257 50	Fleming Denton
Apr. 22	Famous Players Canadian Corporation, 6%, 1948.....	11,000 00	9,576 60	Milner Ross Securities
Feb. 22	Shawinigan Water & Power Co., 6%, 1937	10,000 00	9,703 00	Dominion Securities Corporation
Oct. 25	Dominion of Canada Conversion Loan, 5½, 1959.....	25,000 00	25,062 50	Harris, Ramsey
Nov. 2	Dominion of Canada, 4%, 1952.....	25,000 00	23,362 50	Harris, Ramsey
July 5	Province of Ontario, 5½%, 1946.....	15,000 00	14,550 00	Milner Ross Securities
Oct. 5	Province of Saskatchewan, 6%, 1952.....	40,000 00	39,100 00	Dominion Securities Corporation
Nov. 7	Province of New Brunswick, 5½%, 1952.	24,000 00	25,020 00	Gairdner & Co.
Nov. 21	Province of Alberta, 6%, 1947.....	20,000 00	20,375 00	Doherty, Roadhouse
Oct. 25	Canadian National Railway, 4½%, 1956.	15,000 00	14,906 25	Dominion Securities Corporation
Oct. 25	Canadian National Railway, 4½%, 1954.	25,000 00	24,843 75	Dominion Securities Corporation
Oct. 28	City of Jonquière, Que., 6%, 1937.....	5,000 00	4,750 00	Dominion Securities Corporation
July 21	Gatineau Power Co., 5%, 1956.....	10,000 00	8,700 00	Dominion Securities Corporation
July 21	Shawinigan Water & Power Co., 6%, 1937	10,000 00	9,900 00	Dominion Securities Corporation
Sept. 9	Beauharnois Power Corp., 6%, 1959.....	10,000 00	4,450 00	Dominion Securities Corporation
Dec. 27	Dominion of Canada Conversion Loan, 4½%, 5½%, 1958.....	17,000 00	16,617 50	Dominion Securities Corporation
Dec. 24	Province of Ontario, 4%, 1964.....	25,000 00	23,331 25	Bell, Gouinlock & Co.
Dec. 22	Hydro-Electric Power Commission of Ontario, 3½%, 4%, 5%, 1937-42-52.....	10,000 00	8,625 00	Lamont & Co.
	Totals.....	\$356,000 00	\$340,189 55	

WATERLOO MUTUAL FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
July 1	Dominion of Canada, 5%, 1941.....	\$100,000 00	\$99,000 00	Waterloo Bond Corporation
Aug. 15	Canadian National Railway, 5%, 1954....	25,000 00	23,937 50	A. E. Ames & Co.
July 5	Province of Ontario, 5½%, 1946.....	25,000 00	24,250 00	A. E. Ames & Co.
Sept. 10	City of Kitchener, 6%, 1945-49.....	10,000 00	10,000 00	Griffith, Fairclough & Nornworthy
Dec. 1	Province of Ontario, 5½%, 1946.....	4,000 00	4,179 11	A. E. Ames & Co.
Dec. 1	Hydro-Electric Power Commission, 3½%, 1952.....	7,500 00	6,731 25	A. E. Ames & Co.
Dec. 31	Almond School District, 6%, 1932.....	150 00	150 00	Default
Dec. 31	Coolgate School District, 6%, 1931.....	300 00	300 00	Default
Dec. 31	Neudorf School District, 6%, 1933.....	500 00	500 00	Default
Dec. 31	Sintaluta School District, 6%, 1937.....	380 00	380 00	Default
Dec. 31	Hanley School District, 5%, 1939.....	533 33	533 33	Default
Dec. 31	Aneroid School District, 7%, 1936.....	336 55	336 55	Default
	Accumulation of book values towards par.....		8,357 47	
	Totals.....	\$173,699 88	\$178,655 21	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

I—BONDS AND DEBENTURES PURCHASED

WELLINGTON FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From Whom Purchased
1932				
Mar. 31	City of Toronto, 5½%, 1938-40-42.....	\$10,000 00	\$9,854 80	Trusts & Guarantee
June 30	Canada Permanent Mortgage Corpora- tion, 5½%, 1935.....	25,000 00	24,002 50	Goulding, Bulmer, Scott
Aug. 17	Dominion of Canada, 1931 Conversion, 4½%, 1959.....	46,000 00	43,355 00	Trusts & Guarantee Co.
Sept. 26	Village of Arthur, 6%, 1956-62.....	2,062 13	2,162 13	Corp. of Village of Arthur
Aug. 17	Province of Ontario, 5%, 1948.....	10,000 00	10,947 50	Trusts & Guarantee Co., Ltd.
Dec. 15	Trusts & Guarantee Co., Ltd., 5%, 1936.	4,000 00	3,780 00	Milner, Ross Securities Corp.
	Totals.....	\$97,062 13	\$94,001 93	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

II—BONDS AND DEBENTURES SOLD OR MATURED

ECONOMICAL MUTUAL FIRE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
Jan. 14	Town of Berlin, 4½%, 1932.....	\$217 44	\$217 44	\$217 44	Matured
Jan. 26	Dominion of Canada, 5%, 1943....	6,000 00	6,000 00	6,000 00	Bell, Gouinlock & Co.
Feb. 2	City of Kitchener, 5%, 1941.....	12,801 75	12,801 75	12,801 75	Waterloo Bond Corp.
Feb. 15	City of Montreal, 6%, 1941.....	31,000 00	31,793 14	31,793 14	Dominion Securities Corp.
Mar. 4	City of Peterborough, 5½%, 1949.....	12,000 00	12,000 00	12,000 00	Bell, Gouinlock & Co.
Mar. 15	Dominion of Canada, 5½%, 4½%, 1959.....	25,000 00	22,750 00	22,750 00	McLeod, Young & Weir
Mar. 31	Town of Berlin, 5%, 1937.....	481 22	481 22	481 22	Matured
May 7	Province of British Columbia, 6%, 1947.....	12,000 00	12,000 00	12,000 00	Cochrane, Murray
May 19	City of Toronto, 6%, 1940.....	31,000 00	31,328 14	31,328 14	Waterloo Bond Corp.
May 27	Province of Ontario, 5½%, 1947..	25,000 00	24,098 00	24,098 00	Fry, Miller, Spence
June 21	Province of B.C., 4½%, 1941.....	30,000 00	28,876 58	28,876 58	Waterloo Bond Corp.
June 23	City of Hamilton, 6%, 1939 & 1941	25,000 00	25,146 35	25,146 35	Wood, Gundy & Co.
July 15	Town of Berlin, 4½%, 1932.....	820 22	820 22	820 22	Matured
July 30	Canadian National Railway, 4½%, 1951.....	10,000 00	9,612 50	9,612 50	Cochrane, Murray Co.
Aug. 6	Ottawa Valley Power Co., 5½%, 1970.....	15,000 00	14,137 50	14,137 50	Cochrane, Murray Co.
Sept. 15	City of Montreal, 6%, 1941.....	25,000 00	25,255 10	25,255 10	Cochrane, Murray Co.
Sept. 28	Roman Catholic Separate Schools, Hamilton, 6%, 1951.....	10,000 00	10,437 50	10,437 50	Cochrane, Murray Co.
Oct. 12	Canadian National Railway, 5%, 1954.....	65,000 00	65,000 00	65,000 00	Waterloo Bond Corp.
Oct. 12	Province of Alberta, 6%, 1947.....	12,000 00	11,670 00	11,670 00	Bell, Gouinlock & Co.
Oct. 12	Province of Alberta, 6%, 1947.....	15,000 00	15,052 50	15,052 50	Bell, Gouinlock & Co.
Oct. 15	City of Kitchener, 6%, 1932.....	125 48	125 48	125 48	Matured
Nov. 30	City of Kitchener, 5½%, 1932.....	768 32	768 32	768 32	Matured
Dec. 1	Province of Manitoba, 6%, 1947..	19,000 00	18,133 32	18,133 32	Waterloo Bond Corp.
Dec. 20	City of Kitchener, 5%, 1959.....	25,000 00	24,092 80	24,092 80	Exchanged for Hydro-Electric Commission
Dec. 26	Ontario Power Service, 5½%, 1950	25,000 00	22,782 18	22,782 18	
	Amortization of book values towards par.....		111 19		
	Totals.....	\$433,214 43	\$425,491 23	\$425,380 04	

EMPIRE LIFE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
Mar. 1	Town of Smiths Falls, 5½%, 1932.	\$1,000 00	\$1,000 00	\$1,000 00	Matured
June 30	Adjustment of Ledger Values.....		2 88		
Aug. 15	Ontario Hydro - Electric Power Commission.....	4,000 00	4,287 06	4,090 00	Matthews & Co.
Aug. 2	City of Hamilton, 6%, 1934-35....	6,000 00	6,191 00	5,982 50	Matthews & Co.
Aug. 2	City of Hamilton, 6%, 1934.....	7,000 00	7,085 96	6,973 75	Matthews & Co.
Aug. 2	City of Hamilton, 6%, 1936.....	3,000 00	3,058 23	2,985 00	Matthews & Co.
		\$21,000 00	\$21,625 13	\$21,031 25	

FEDERAL FIRE INSURANCE COMPANY OF CANADA

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
Mar. 1	Town of Waterloo, 5½%, 1932....	\$1,000 00	\$1,000 00	\$1,000 00	Matured
June 1	City of Niagara Falls, 5½%, 1932.	1,000 00	1,000 00	1,000 00	Matured
Aug. 24	Canadian National Railways, 4½%, 1957.....	50,000 00	50,650 00	49,095 00	The Trusts & Guarantee Co., Ltd.
	Totals.....	\$52,000 00	\$52,650 00	\$51,095 00	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

II—BONDS AND DEBENTURES SOLD OR MATURED

GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
Jan. 1	Halton County, 4%, 1932.....	\$2,122 55	\$223 55	\$2,122 55	Matured
May 1	City of Galt, 5%, 1932.....	1,216 49	1,216 49	1,216 49	Matured
June 30	Town of Rainy River, 6%, 1932...	720 39	720 39	720 39	Matured
Jan. 8	Dominion of Canada National Service Loan, 5%, 1941.....	25,000 00	24,750 00	24,750 00	Cochrane, Murray & Co.
Mar. 17	Canadian National Railway, 5%, 1969.....	25,000 00	24,625 00	24,250 00	W. C. Pitfield & Co.
Apr. 28	City of Hamilton, 6%, 1938.....	21,688 48	21,688 48	21,688 48	Bell, Gouinlock & Co.
May 19	City of Peterborough, 5%, 1943...	25,000 09	25,000 00	22,885 00	W. C. Pitfield & Co.
May 10	Canadian National Railway, 5%, 1954.....	30,000 00	29,775 00	27,975 00	W. C. Pitfield & Co.
May 20	City of Stratford, 5%, 1934-39.....	25,000 00	25,000 00	23,337 50	Bell, Gouinlock & Co.
May 30	Village of New Hamburg, 5%, 1933	3,000 00	2,125 26	2,945 10	Cochrane, Murray & Co.
June 11	Province of Ontario, 5%, 1948.....	25,000 00	24,250 00	23,525 00	Gairdner & Co.
Sept. 15	Town of Midland, 4½%, 1932.....	1,477 90	1,477 90	1,477 90	Matured
Sept. 27	Town of Midland, 4½%, 1933-36.....	6,607 29	6,607 29	6,474 07	Dyment, Anderson & Co.
Sept. 27	Town of Smiths Falls, 5%, 1935-36.....	4,627 30	4,627 30	4,559 34	Dyment, Anderson & Co.
Sept. 27	Town of Newmarket, 5%, 1932-35.....	3,773 89	3,773 89	3,741 27	Dyment, Anderson & Co.
Sept. 27	City of Stratford, 4½%, 1939.....	4,000 00	4,000 00	3,800 00	Dyment, Anderson & Co.
Sept. 27	Town of Hanover, 6%, 1933-37.....	5,145 28	5,145 28	5,181 71	Dyment, Anderson & Co.
Oct. 1	Township of York, 5%, 1932.....	10,000 00	10,000 00	10,000 00	Matured
Oct. 13	Canadian National Railway, 4½%, 1951.....	27,000 00	25,182 75	26,460 00	Bell, Gouinlock & Co.
Nov. 2	Town of Fort William, 4½%, 1936.....	20,000 00	20,000 00	20,000 00	Gairdner & Co.
Nov. 1	Village of New Toronto, 6%, 1932.....	851 52	851 52	851 52	Matured
Nov. 15	Village of Waterdown, 5½%, 1932.....	256 54	256 54	256 54	Matured
Dec. 1	Twp. of East Flamboro, 5%, 1932.....	379 40	379 40	379 40	Matured
Dec. 1	Twp. of Scarborough, 5½%, 1932.....	614 97	614 97	614 97	Matured
	Totals.....	\$268,482 00	\$262,291 01	\$259,212 23	

HAND IN HAND INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
Feb. 1	Town of Dundas, 5%, 1932.....	\$1,146 32	\$1,085 30	\$1,146 32	Matured
June 1	City of Oshawa, 5%, 1932.....	938 18	888 34	938 18	Matured
Aug. 15	Dominion of Canada Victory Loan, 5½%, 1937.....	100,000 00	100,408 32	108,500 00	Dominion Securities
Aug. 15	City of Niagara Falls, 5%, 1932.....	822 97	759 63	822 97	Matured
Aug. 15	Town of Goderich, 5%, 1932.....	239 62	227 65	239 62	Matured
Dec. 1	Town of Southampton, 5%, 1932.....	243 97	209 86	243 97	Matured
Dec. 31	St. Pauls Roman Catholic Schools, 5½%, 1932.....	97 52	93 50	97 52	Matured
	Amortization of book values towards par.....		148 99		
	Totals.....	\$103,488 58	\$103,821 59	\$111,988 58	

MERCHANTS FIRE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
Apr. 30	Village of Fort Erie, 5%, 1932....	\$1,048 33	\$881 67	\$1,048 33	Matured
Aug. 1	Town of Trenton, 5½%, 1932....	1,000 00	895 62	1,000 00	Matured
Aug. 31	Dominion of Canada, 5%, 1937....	10,000 00	9,750 00	11,200 00	Dominion Securities Corp.
Sept. 1	Town of New Toronto, 6½%, 1932.....	1,000 00	968 19	1,000 00	Matured
Aug. 31	Township of York, 5%, 1956.....	25,000 00	25,000 00	16,750 00	Orient Insurance Co.
	Totals.....	\$38,048 33	\$37,495 48	\$30,998 33	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

II—BONDS AND DEBENTURES SOLD OR MATURED

MUTUAL RELIEF LIFE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
Jan. 1	Beeton, 5%, 1933-47.....	\$405 45	\$405 45	\$405 45	Matured
Feb. 20	East Kildonan, 6%, 1932.....	12,000 00	12,000 00	12,000 00	Matured
Feb. 23	Renfrew, 5%, 1932-45.....	374 69	374 69	374 69	Matured
Mar. 5	San Paulo, 7%, 1940.....	4,000 00	3,846 79	4,000 00	Called
Mar. 1	Elgin, 5%, 1933-40.....	419 29	419 29	419 29	Matured
Mar. 15	Haileybury, 6%, 1933-39.....	293 24	293 24	293 24	Matured
Apr. 1	Smiths Falls, 6%, 1933-39.....	558 12	558 12	558 12	Matured
Apr. 27	Renfrew, 5%, 1933-50.....	121 97	121 97	121 97	Matured
Apr. 27	Renfrew, 5%, 1933-43.....	123 84	123 84	123 84	Matured
May 12	Fort Frances, 5½%, 1933-34.....	2,811 21	2,811 21	2,811 21	Matured
May 27	Teck, 6%, 1933-34.....	2,192 55	2,192 55	2,192 55	Matured
June 10	British Columbia, 6%, 1947.....	5,000 00	4,725 00	4,787 50	McLeod, Young, Weir & Co
June 24	Ontario, 5½%, 1947.....	2,000 00	1,905 00	1,955 00	Griffiths, Fairclough & Norsworthy
June 24	Ontario, 5½%, 1947.....	5,000 00	4,762 50	4,887 50	Griffiths, Fairclough & Norsworthy
June 30	Tillsonburg, 5%, 1933-42.....	285 30	285 30	285 30	Matured
Sept. 13	Nova Scotia, 5%, 1960.....	25,000 00	25,240 05	25,468 75	Cochrane, Murray & Co.
Sept. 21	Saskatchewan, 6%, 1952.....	10,000 00	9,775 50	9,800 00	Matthews & Co.
Nov. 5	Canadian National Railway, 5%, 1969.....	20,000 00	19,750 97	21,000 00	Matthews & Co.
July 15	Toronto, 5½%, 1942-44.....	17,000 00	16,470 67	16,473 00	Wood, Gundy & Co., Ltd.
Aug. 6	Belleville, 6%, 1941.....	20,000 00	19,727 20	19,825 00	Matthews & Co.
Aug. 9	Renfrew, 6½%, 1933-48.....	288 77	288 77	288 77	Matured
Aug. 2	North Bay, 5½%, 1933-42.....	2,182 42	2,182 42	2,182 42	Matured
Aug. 10	Strathroy, 6½%, 1933-48.....	807 99	807 99	807 99	Matured
Sept. 1	Merrickville, 6%, 1933.....	2,188 96	2,188 96	2,188 96	Matured
Sept. 1	Shelbourne, 4%, 1933-39.....	253 53	253 53	253 53	Matured
Sept. 1	Strathcona, No. 2, 4½%, 1933-56.....	173 65	173 65	173 65	Matured
Sept. 15	Haileybury, 5%, 1933.....	652 74	652 74	652 74	Matured
Oct. 1	Renfrew, 5%, 1933-41.....	199 69	199 69	199 69	Matured
Oct. 15	Hanna, 6%, 1933.....	1,000 00	1,000 00	1,000 00	Matured
Nov. 1	Haileybury, 5%, 1933-37.....	291 26	291 26	291 26	Matured
Nov. 1	Midland, 6½%, 1933-35.....	574 55	574 55	574 55	Matured
Nov. 5	Brooks, 6%, 1933-38.....	180 71	180 71	180 71	Matured
Oct. 19	Montreal Island Power, 5½%, 1957.....	20,000 00	20,000 00	20,000 00	Wood, Gundy & Co., Ltd.
Nov. 30	Ontario Power Service Corporation, 5½%, 1950.....	40,000 00	37,353 57	36,000 00	Exchanged for Hydro-Electric.
Nov. 30	Canada Power & Paper, 5½%, 1958.....	50,000 00	38,536 50	28,750 00	Exchanged for Consolidated Paper Corp.
Nov. 30	Port Alfred Power & Paper, 5½%, 1957.....	50,000 00	45,472 17	28,750 00	
Dec. 15	Province of Quebec, 4½%, 1950.....	10,000 00	10,216 97	10,225 00	Hanson Bros.
Dec. 15	Canadian Copper Refineries, 6%, 1945.....	15,000 00	14,866 64	14,865 00	Griffiths, Fairclough & Norsworthy
Dec. 1	Collingwood, 5%, 1933-45.....	229 99	229 99	229 99	Matured
Dec. 1	Souris, 5%, 1933-40.....	419 33	419 33	419 33	Matured
Dec. 1	Souris, 5%, 1933-40.....	461 23	461 23	461 23	Matured
Dec. 1	Yorktown, 5%, 1933-41.....	203 67	203 67	203 67	Matured
Dec. 1	Yorktown, 5%, 1932.....	379 40	379 40	379 40	Matured
Dec. 2	Lethbridge, 6%, 1933-37.....	355 22	355 22	355 22	Matured
Dec. 2	Sudbury, 5%, 1933-34.....	1,386 33	1,386 33	1,386 33	Matured
Dec. 30	Smiths Falls, 5½%, 1933-42.....	162 84	162 84	162 84	Matured
Dec. 31	Midland, 6½%, 1933-40.....	720 87	720 87	720 87	Matured
Dec. 31	Oshawa, 5%, 1933-52.....	600 00	600 00	600 00	Matured
Dec. 31	Tompkins, 7½%, 1933-38.....	333 33	333 33	333 33	Matured
	Amortization of book values towards par.....		3,034 39		
	Totals.....	\$326,632 14	\$309,316 06	\$280,418 89	

ONTARIO EQUITABLE LIFE & ACCIDENT INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
Feb. 24	Cummings School District, 5½%, 1932.....	\$95 78	\$95 78	\$95 78	Matured
Mar. 31	Sambor Sch. Dist., 6½%, 1932.....	84 99	93 43	84 99	Matured
Mar. 31	Brightstone Sch. Dist., 8%, 1932.....	80 00	90 72	80 00	Matured
Apr. 14	St. Etienne Sch. Dist., 6%, 1932.....	75 50	77 16	75 50	Matured
Apr. 14	Norway Valley Sch. Dist., 8%, 1932.....	120 00	124 92	120 00	Matured
May 2	Trieste Sch. Dist., 8%, 1929.....	66 67	69 89	66 67	Matured
Mar. 2	Trieste Sch. Dist., 8%, 1930.....	66 67	45 63	66 67	Matured
May 31	Waskasoo Sch. Dist., 7%, 1932.....	93 33	93 33	93 33	Matured
June 13	Grangeview Sch. Dist., 8%, 1932.....	200 00	201 87	200 00	Matured
June 29	Grayson R.C. Sch. Dist., 8%, 1931.....	638 93	669 78	638 93	Matured

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

11—BONDS AND DEBENTURES SOLD OR MATURED

ONTARIO EQUITABLE LIFE & ACCIDENT INSURANCE COMPANY—Continued

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
Jan. 28	East Adam Rural Telephone Co., 7½%, 1932	\$204 85	\$231 91	\$204 85	Matured
Feb. 8	Pilger Rural Telephone Co., 6%, 1932	152 29	130 58	152 29	Matured
Apr. 16	Mount Royal Tunnel Railway, 5%, 1932	486 66	486 66	486 66	Called
Apr. 14	State of San Paulo, 7%, 1932	1,000 00	851 44	1,000 00	Called
Jan. 28	Town of Yorkton, 7%, 1932	7,045 40	7,402 27	7,045 40	Matured
Mar. 30	Town of Preston, 5½%, 1932	593 16	623 26	593 16	Matured
Mar. 30	Town of Preston, 5½%, 1932	111 78	120 94	111 78	Matured
Jan. 28	Village of Ridgedale, 8%, 1931	207 50	219 39	207 50	Matured
Mar. 31	Mun. of Whitemouth, 6%, 1931	534 25	534 25	534 25	Matured
May 5	Twp. of Teck, 6%, 1932	828 31	836 53	828 31	Matured
June 30	Twp. of Tisdale, 5½%, 1932	3,248 30	3,256 76	3,248 30	Matured
June 30	Twp. of Sombra, 6%, 1932	745 47	751 78	745 47	Matured
Jan. 8	Stri Sch. Dist. 1424, 6½%, 1932	90 00	92 39	90 00	Matured
Jan. 5	Lemberg Sch. Dist. 1497, 6%, 1932	125 00	132 13	125 00	Matured
Jan. 28	St. Paul Sch. Dist. No. 20, 5½%, 1931	193 32	168 67	193 32	Matured
Jan. 28	St. Paul R.C. Schools, 5½%, 1931	59 60	47 77	59 60	Matured
Jan. 28	Woodside Sch. Dist., 8%, 1932	150 00	151 40	150 00	Matured
Jan. 28	Harmonien Sch. Dist., 8%, 1931	133 33	139 60	133 33	Matured
Jan. 28	Clay Centre Sch. Dist., 6%, 1931	162 82	171 75	162 82	Matured
Jan. 30	City of Edmonton Sch. Dist., 6%, 1932	1,000 00	1,000 00	1,000 00	Matured
July 14	Dominion of Canada National Service Loan, 5%, 1941	50,000 00	49,535 00	49,500 00	A. E. Ames & Co.
Sept. 23	Dominion of Canada Victory Loan, 5½%, 1934	1,600 00	1,619 54	1,678 00	R. N. Bryson & Co.
Oct. 7	Dominion of Canada Victory Loan, 5½%, 1934	3,000 00	2,870 50	3,052 50	R. N. Bryson & Co.
Oct. 7	State of San Paulo, 7%, 1940	1,000 00	1,002 91	1,000 00	Called
July 20	Town of Waterloo, Ont., 5%, 1934	10,000 00	10,000 00	9,725 00	A. E. Ames & Co.
July 30	Town of Kenora, 7%, 1932	398 21	414 15	398 21	Matured
Sept. 30	Town of Waterloo, 5½%, 1932	1,716 20	1,716 20	1,716 20	Matured
Aug. 3	Village of St. Emelien, 5½%, 1932	300 00	304 47	300 00	Matured
Aug. 12	Village of Emaro, 6%, 1932	410 26	414 17	410 26	Matured
Aug. 12	Village of New Hamburg, 5%, 1932	983 13	983 13	983 13	Matured
Nov. 30	Village of Cayuga, 5½%, 1932	834 38	876 41	834 38	Matured
July 5	Bradbury Sch. Dist., 6½%, 1932	100 00	103 36	100 00	Matured
July 4	Kindersley Sch. Dist., 6½%, 1932	71 97	100 24	71 97	Matured
July 21	Lebanon Sch. Dist., 8%, 1931	100 00	104 01	100 00	Matured
Aug. 30	Noranda Catholic Schools, 5%, 1932	2,200 00	2,061 40	2,200 00	Matured
Sept. 19	Lebanon Sch. Dist., 8%, 1932	100 00	103 55	100 00	Matured
Oct. 19	Hussar Sch. Dist., 8%, 1929	119 48	119 48	119 48	Matured
Oct. 12	Westwood Sch. Dist., 8%, 1932	275 93	305 12	275 93	Matured
Oct. 21	Hanna Sch. Dist., 6%, 1932	1,000 00	1,022 70	1,000 00	Matured
Nov. 4	St. Jean Sch. Dist., 6½%, 1932	100 00	102 75	100 00	Matured
Nov. 4	Tuxedo Sch. Dist., 6%, 1932	1,000 00	1,019 78	1,000 00	Matured
Sept. 8	St. Jerome Power, Ltd., 5¼%, 1949-58, 1951-58	25,000 00	24,047 63	13,500 00	Saguenay Electric
Dec. 31	City of Oshawa, 5%, 1932	2,494 90	2,494 90	2,494 90	Matured
Dec. 31	Town of Timmins, 7%, 1932	1,677 63	1,725 92	1,677 63	Matured
Dec. 1	Town of Waterloo, 5½%, 1932	259 34	259 34	259 34	Matured
Dec. 21	Town of Coronation, 6%, 1932	478 92	492 80	478 92	Matured
Dec. 31	Town of Preston, 5½%, 1932	178 18	205 19	178 18	Matured
Dec. 31	Town of Preston, 5½%, 1932	969 66	977 88	969 66	Matured
Dec. 19	Village of Dafoe, 8%, 1932	320 00	327 58	320 00	Matured
Dec. 19	Village of Marcelin, 8%, 1932	300 00	310 61	300 00	Matured
Dec. 15	Hanna Hospital District, 8%, 1931	402 53	439 69	402 53	Matured
Dec. 15	Hanna Hospital District, 8%, 1932	594 73	630 47	594 73	Matured
Dec. 5	Redvers Sch. Dist., 5½%, 1932	374 85	374 85	374 85	Matured
Dec. 5	Boyer Lake Sch. Dist., No. 4331, 8%, 1931	511 08	535 55	511 08	Matured
Dec. 6	Wrentham Consolidated Sch. Dist., 7½%, 1932	349 92	426 22	349 92	Matured
Dec. 19	Harmonien Sch. Dist., 8%, 1932	133 33	138 72	133 33	Matured
Dec. 15	Sanctuary Sch. Dist. No. 4566, 5¼%, 1931	100 00	102 94	100 00	Matured
Dec. 27	Murray Lake Sch. Dist. No. 4275, 8%, 1932	275 98	281 52	275 98	Matured
Apr. 14	Greenvale Sch. Dist., 8½%, 1931	100 00	100 93	100 00	Matured
Dec. 31	Sundre Sch. Dist., 8%, 1932	166 66	173 46	166 66	Matured
Dec. 31	Ontario Power Service Corporation, 5¼%, 1950	5,000 00	4,669 50	4,500 00	Ontario Govt. in exchange for Ont. Hydro-Electric Bonds
Dec. 31	Ontario Power Service Corporation, 5¼%, 1950	5,000 00	4,722 50	4,500 00	Exchanged for new bonds and preferred stock
June 1	Cawthra Apartments, 7%, 1946	1,000 00	1,022 90	1,000 00	Consolidated Paper Corp.
June 30	Canada Power & Paper Corporation, 5¼%, 1958	10,000 00	9,890 00	1,500 00	(Refinancing)
	Amortization of book values towards par		867 53		
	Totals	\$149,591 18	\$148,909 49	\$127,946 68	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

II—BONDS AND DEBENTURES SOLD OR MATURED

PERTH MUTUAL FIRE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
Jan. 27	Town of Renfrew, 5%, 1932.....	\$161 42	\$161 42	\$161 42	Matured
Jan. 27	Town of Renfrew, 5%, 1932.....	108 12	108 12	108 12	Matured
Feb. 10	Town of Owen Sound, 5%, 1935...	10,000 00	10,000 00	10,000 00	Bell, Gouinlock & Co.
Feb. 10	Town of Owen Sound, 5%, 1935...	5,000 00	5,000 00	5,000 00	Bell, Gouinlock & Co.
Feb. 10	Canadian National Railway, 5%, 1937.....	25,000 00	25,000 00	25,000 00	Bell, Gouinlock & Co.
Mar. 21	Town of Port Colborne, 4½%, 1934-38.....	10,308 41	10,308 41	10,308 41	Cooper, MacKenzie
Apr. 1	Lethbridge School, 6%, 1932.....	333 32	333 32	333 32	Matured
Apr. 15	Canadian National Railway, 5%, 1938.....	27,000 00	27,000 00	27,000 00	Bell, Gouinlock & Co.
Apr. 15	Canadian National Railway, 5%, 1938.....	19,000 00	19,000 00	19,000 00	Bell, Gouinlock & Co.
June 1	Province of Ontario, 5%, 1942.....	45,000 00	45,000 00	45,000 00	Gairdner & Co.
June 2	Town of Preston, 6%, 1932.....	924 00	924 00	924 00	Matured
June 2	Village of Mimico, 5%, 1932.....	359 42	359 42	359 42	Matured
July 15	Township of Hibbert, 5%, 1932.....	764 25	764 25	764 25	Matured
July 15	Village of Blyth, 5%, 1932.....	277 97	277 97	277 97	Matured
Aug. 10	Province of Ontario, 5½%, 1947.....	40,000 00	40,000 00	40,950 00	Dominion Securities Corp.
Aug. 10	Province of Ontario, 5½%, 1947.....	45,000 00	45,000 00	46,068 75	Dominion Securities Corp.
Aug. 13	Province of Ontario, 6%, 1943.....	16,000 00	16,000 00	17,480 00	Dominion Securities Corp.
Aug. 31	Town of Mitchell, 5%, 1932.....	247 25	247 25	247 25	Matured
Aug. 31	Town of Mitchell, 5%, 1932.....	266 90	266 90	266 90	Matured
Oct. 20	City of Winnipeg, 5%, 1950.....	25,000 00	25,000 00	23,656 25	A. E. Ames & Co.
Oct. 28	Province of Quebec, 4½%, 1956...	44,000 00	44,000 00	45,760 00	Dominion Securities Corp.
Nov. 15	Province of Ontario, 4½%, 1956...	6,000 00	6,000 00	5,910 00	Bell, Gouinlock & Co.
Dec.	Ontario Power Service Corporation, 5½%, 1950.....	15,000 00	15,000 00	13,500 00	Exchanged for Ontario Hydro-Electric
	Amortization of book values towards par.....		214 49		
	Totals.....	\$335,751 06	\$335,965 55	\$338,076 06	

PILOT INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
May 16	United States of America, Fourth Liberty Loan, 4½%, 1938.....	\$16,000 00	\$19,404 00	\$18,308 41	Can. Bank of Commerce
May 13	Dominion of Canada, 5%, 1937...	10,000 00	10,732 00	10,612 50	Williams, Partridge, Angus
Oct. 21	City of Montreal, 5%, 1936.....	40,000 00	41,612 00	43,897 95	Williams, Partridge, Angus
	Amortization of book values towards par.....		2,189 04		
	Totals.....	\$66,000 00	\$73,937 04	\$72,818 86	

PROVIDENT INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
July 28	Dominion of Canada Victory Loan, 5½%, 1937.....	\$2,000 00	\$2,049 59	\$2,150 00	Greenshields & Co.
Aug. 5	Maple Leaf Milling Co., 1949.....	3,000 00	2,879 84	1,663 20	Garneau & Ostiguy
Dec. 23	Montreal Light, Heat and Power Consolidated, 5%, 1970.....	3,500 00	3,481 04	3,669 30	Nesbitt, Thompson
	Amortization of book values towards par.....		84 50		
	Totals.....	\$8,500 00	\$8,494 97	\$7,482 50	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

II—BONDS AND DEBENTURES SOLD OR MATURED

QUEEN CITY FIRE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
Aug. 15	Dominion of Canada Victory Loan, 5½%, 1937.....	\$100,000 00	\$100,370 42	\$108,500 00	Dominion Securities Corp.

STANSTEAD AND SHERBROOKE FIRE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
June 1	St. Francois de Sales Corporation, 1932.....	\$191 52	\$191 59	\$191 59	Matured
Aug. 29	Montreal Tramways Co., 5%, 1941	9,000 00	8,572 50	8,752 50	Hanson Bros.
Sept. 29	Montreal Tramways Co., 5%, 1941	15,000 00	14,287 50	14,718 75	Hanson Bros.
Oct. 1	Sherbrooke Trust Co., 5%, 1932....	10,000 00	10,000 00	10,000 00	Matured
Oct. 13	Montreal Tramways Co., 5%, 1941	10,000 00	9,525 00	9,837 50	Royal Securities
Nov. 2	Montreal Tramways Co., 5%, 1941	17,000 00	16,150 00	16,575 00	Hanson Bros.
Nov. 2	Montreal Tramways Co., 5%, 1955	24,000 00	21,150 00	19,740 00	Hanson Bros.
June 2	Anticosti Corporation, 6½%, 1941.	11,000 00	11,000 00	11,000 00	Exchanged for Consolidated Paper Corp. Bonds
	Totals.....	\$96,191 59	\$90,876 59	\$90,815 34	

TORONTO GENERAL INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
Feb. 11	Dominion of Canada Conversion Loan, 4½%, 1959.....	\$25,000 00	\$25,481 96	\$24,312 50	Fleming Denton
Feb. 22	Province of Ontario Debentures, 6%, 1935.....	10,000 00	10,000 00	10,100 00	Dominion Securities Corp.
Apr. 26	Province of Ontario Debentures, 4½%, 1937.....	12,000 00	11,820 00	11,670 00	Dominion Securities Corp.
Apr. 21	Canadian National Railway, 4½%, 1968.....	5,000 00	4,814 00	4,812 50	Dominion Securities Corp.
Apr. 4	National Transcontinental Branch Lines, 4½%, 1955.....	19,000 00	18,445 20	18,477 50	Dominion Securities Corp.
Jan. 1	Roman Catholic School, Town of Cobalt, 5%, 1932.....	551 40	551 40	551 40	Matured
Apr. 21	British American Oil Co., 5%, 1945	10,000 00	10,000 00	9,800 00	Milner Ross
June 1	Canada Realty Corp. Gold Bonds, 6%, 1932.....	1,000 00	1,035 30	1,000 00	Matured
Feb. 22	Lake St. John Power & Paper, Sinking Fund Series A, 6½%, 1947.....	5,000 00	2,889 00	3,037 50	Dominion Securities Corp.
Jan. 1	Toronto General Trust Corp., 5%, 1932.....	9,000 00	9,000 00	9,000 00	Matured
Dec. 31	Roman Catholic School, Town of Cobalt, 5%, 1933.....	578 97	578 97	578 97	Matured
Oct. 29	Dominion of Canada Conversion Loan, 5½%, 1959.....	25,000 00	25,062 50	25,156 25	Harris, Ramsey
July 5	Province of Ontario, 5½%, 1946.....	15,000 00	14,550 00	14,718 75	Milner Ross
Oct. 25	Province of Saskatchewan, 6%, 1952	40,000 00	39,100 00	40,100 00	Dominion Securities Corp.
Oct. 5	Province of British Columbia, 4½%, 1951.....	40,000 00	37,540 00	35,800 00	Dominion Securities Corp.
Nov. 21	Province of Alberta, 4%, 1938.....	24,333 33	21,016 70	21,459 52	Doherty Roadhouse
July 13	Grand Trunk Railway Guaranteed Stock, 4%, Perpetual.....	58,400 00	50,370 00	44,142 05	Doherty Roadhouse
Nov. 21	Ontario Hydro-Electric Power Commission, 4%, 1957.....	10,000 00	8,250 00	8,794 00	Gardner & Co.
Nov. 18	City of Toronto Bonds, 4½%, 1951	25,000 00	23,747 50	24,677 50	Gardner & Co.
July 1	Toronto General Trusts Corporation, G.T.C., 5%, 1932.....	5,000 00	5,000 00	5,000 00	Matured
July 21	Harris Abattoir Co., Sinking Fund Bonds, 6%, 1947.....	20,000 00	20,086 00	18,788 00	Dominion Securities Corp.
Sept. 30	Canada Permanent Mortgage, 5%, 1932.....	15,000 00	15,000 00	15,000 00	Matured
Oct. 17	Ontario Power Service Bonds, 5½%, 1950.....	30,000 00	19,484 00	23,832 00	Stewart Scully
Nov. 1	Talons on Dominion of Canada, 1959.....	673 32	673 32	673 32	
Dec. 22	Dominion of Canada, 1932 Loan, 4%, 1952.....	25,000 00	23,362 50	23,362 50	Bell, Gouinlock & Co.
Dec. 23	Canadian National Railway, 4½%, 1951.....	3,000 00	2,948 40	2,968 20	Dominion Securities Corp.
Dec. 23	Canadian National Railway, 4½%, 1968.....	14,000 00	13,479 20	13,816 60	Dominion Securities Corp.
Dec. 17	City of Toronto, 4½%, 1938.....	10,000 00	9,599 00	9,669 00	Lamont & Co.
Dec. 1	Canada Realty Corp., 6%, 1932....	1,000 00	1,035 30	1,000 00	Matured
	Totals.....	\$458,537 02	\$424,920 85	\$422,298 06	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

II—BONDS AND DEBENTURES SOLD OR MATURED

WATERLOO MUTUAL FIRE INSURANCE COMPANY

Date Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
Mar. 1	City of Kitchener, 4%, 1933.....	\$190 59	\$190 59	\$190 59	Matured
Feb. 1	Village of Forest Hill, 5%, 1937...	867 58	867 58	867 58	Matured
Mar. 1	Village of Forest Hill, 5%, 1941...	225 88	225 88	225 88	Matured
Apr. 1	Village of Forest Hill, 5%, 1937...	1,240 07	1,240 07	1,240 07	Matured
May 16	Town of Renfrew, 5%, 1942.....	46 92	46 92	46 92	Matured
May 16	Town of Renfrew, 5%, 1952.....	139 62	139 62	139 62	Matured
May 17	Town of Waterloo, 6½%, 1951.....	121 25	121 25	121 25	Matured
Mar. 1	Village of Fort Erie, 5½%, 1944...	709 22	709 22	709 22	Matured
June 1	Canada Permanent Mortgage, 5%, 1932.....	10,000 00	10,000 00	10,000 00	Matured
Jan. 15	Settler School District, 5%, 1932...	333 33	333 33	333 33	Matured
Feb. 1	Innisfree Sch. Dist., 7%, 1934.....	200 00	200 00	200 00	Matured
Feb. 16	Penhold Sch. Dist., 7%, 1934.....	325 00	325 00	325 00	Matured
Apr. 1	Brant Consolidated Sch. Dist., 6%, 1934.....	800 00	800 00	800 00	Matured
June 20	Blaine Lake Sch. Dist., 6½%, 1934	150 00	150 00	150 00	Matured
July 5	Lethbridge Sch. Dist., 5%, 1935...	266 66	266 66	266 66	Matured
July 22	Dominion of Canada National Service Loan, 5%, 1941.....	25,000 00	24,750 00	24,750 00	A. E. Ames & Co.
July 22	Dominion of Canada, 5%, 1941...	25,000 00	24,750 00	24,750 00	Waterloo Trust & Savings
July 9	Dominion of Canada, 5%, 1941...	25,000 00	24,750 00	24,750 00	A. E. Ames & Co.
July 9	Dominion of Canada, 5%, 1941...	25,000 00	24,750 00	24,750 00	A. E. Ames & Co.
Aug. 15	Canadian National Railway, 5%, 1954.....	25,000 00	23,937 50	24,815 00	A. E. Ames & Co.
Aug. 18	Province of Ontario, 5½%, 1946...	25,000 00	24,250 00	25,662 50	Waterloo Trust & Savings
Sept. 1	Melville Sch. Dist., 5½%, 1942...	400 00	400 00	400 00	Matured
Nov. 1	Moose Jaw Sch. Dist., 5%, 1939...	833 33	833 33	833 33	Matured
Nov. 1	Francis Sch. Dist., 5½%, 1938...	400 00	400 00	400 00	Matured
Dec. 1	City of Edmonton, 5%, 1933.....	4,866 66	4,866 66	4,866 66	A. E. Ames & Co.
Dec. 1	City of Toronto, 5½%, 1950.....	4,000 00	4,000 00	4,190 00	A. E. Ames & Co.
Dec. 13	Town of Waterloo, 4%, 1935.....	172 74	172 74	172 74	Matured
Dec. 31	Town of Preston, 5½%, 1943.....	267 56	267 56	267 56	Matured
Dec. 31	Town of Melville, 5½%, 1959.....	29 87	29 87	29 87	Matured
Dec. 31	Town of Macleod, 4%, 1974.....	77 26	77 26	77 26	Matured
Dec. 15	Township of Waterloo, 5%, 1940...	403 66	403 66	403 66	Matured
Dec. 15	Township of Waterloo, 5%, 1944...	510 65	510 65	510 65	Matured
	Amortization of book values towards par.....		38,124 17		
	Totals.....	\$177,577 85	\$212,889 52	\$177,245 35	

WELLINGTON FIRE INSURANCE COMPANY

1932 Sold or Matured	Description of Security	Par Value	Book Value	Sale Price or Consideration Received	Through Whom Sold
1932					
June 30	Canada Permanent Mortgage Corporation, 5%, 1932.....	\$25,000 00	\$25,000 00	\$25,000 00	Goulding, Bulmer, Scott, The Trusts & Guarantee Co., Ltd.
Aug. 17	Province of Ontario, 4½%, 1944...	41,000 00	40,524 00	40,846 25	The Trusts & Guarantee Co., Ltd.
Aug. 17	City of Toronto, 6%, 1939.....	10,000 00	10,947 50	10,947 50	The Trusts & Guarantee Co., Ltd.
	Totals.....	\$76,000 00	\$76,471 50	\$76,793 75	

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

III—STOCKS PURCHASED

THE EMPIRE LIFE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From or Through Whom Purchased
1932				
June 1	Brazilian Traction Co., Com.....	None	\$442 00	Stock dividend
Sept. 30	Brazilian Traction Co., Com.....	None	556 50	Stock dividend
	Totals.....		\$998 50	

MUTUAL RELIEF LIFE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From or Through Whom Purchased
1932				
Dec. 23	Consolidated Paper Corporation, Com...	None	\$26,508 67	Received under organization plan

ONTARIO EQUITABLE LIFE AND ACCIDENT INSURANCE COMPANY

Date Purchased	Description of Security	Price Paid	Par Value	From or Through Whom Purchased
1932				
June 1	Cawthra Apartments, Limited, Pref.....	\$500 00	\$500 00	Received under reorganization plan
June 30	Consolidated Paper Corporation, Com...	None	.....	Received under organization plan
	Totals.....		\$500 00	

PILOT INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From or Through Whom Purchased
1932				
Dec. 19	Donnacona Paper Co., Ltd., Class "A," Com.....	None	\$9 25	Received under reorganization plan

PROVIDENT ASSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From or Through Whom Purchased
1932				
Nov. 15	Obolski Mining Corporation, Pref.....	\$907 00	\$1 00	Received from Liquidator

STANSTEAD AND SHERBROOKE FIRE INSURANCE COMPANY

Date Purchased	Description of Security	Par Value	Price Paid	From or Through Whom Purchased
1932				
June 2	Consolidated Paper Corporation, Com...	None	.....	Received under organization plan

STATEMENT SHOWING THE MOVEMENT OF SECURITIES—Continued

IV—STOCKS SOLD

ECONOMICAL MUTUAL FIRE INSURANCE COMPANY

Date Sold	Description of Security	Par Value	Book Value	Sale Price or Consideration Paid	To Whom Sold
1932 Feb. 2	International Milling Co., 7%, Pref	\$15,000 00	\$15,225 00	\$15,225 00	A. E. Ames & Co., Ltd.

ONTARIO EQUITABLE LIFE AND ACCIDENT INSURANCE COMPANY

Date Sold	Description of Security	Par Value	Book Value	Sale Price or Consideration Paid	To Whom Sold
1932 Sept. 21-2	Winnipeg Electric Railway Co., Com	None	\$14,480 00	\$741 00	Thomson, Dean & Co.
Sept. 22-3 26-7	Winnipeg Electric Railway Co., Com	None	12,723 05	754 25	Thomson, Dean & Co.
Oct. 24	Totals.....	.....	\$27,203 05	\$1,495 25	

PROVIDENT ASSURANCE COMPANY

Date Sold	Description of Security	Book Value	Consideration	Sale Price or Book Value Paid	To Whom Sold
1932 July	Montreal Light, Heat and Power Co., Com. (Customer Ownership Plan, 1930-32).....	\$700 00	\$700 00	\$700 00	Converted

IV STATISTICAL TABLES

TABLE I.—Summary of assets, liabilities, amount of risk, and costs of management and losses, for years 1901 to 1932, inclusive, of Ontario incorporated purely mutual fire insurance corporations.

TABLE I (a)

Year	Number of Companies	Total assets and net unassessed premium note residue	Total liabilities (not including unearned premium reserve)	Total net amount of risk	Total cost of management	Total amount of losses paid
		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1901.....	75	4,909,905 31	43,170 84	142,878,557 00	69,547 83	191,782 70
1902.....	74	5,263,370 54	33,379 76	150,981,746 00	71,022 23	202,472 02
1903.....	73	5,592,038 34	33,187 04	160,385,333 00	74,380 42	255,227 06
1904.....	72	5,907,474 01	30,841 27	169,847,278 00	78,315 96	279,325 92
1905.....	70	6,246,102 55	17,654 85	179,925,052 00	79,574 83	270,772 86
1906.....	69	6,546,964 45	15,885 45	190,139,952 00	85,601 85	359,980 45
1907.....	69	6,959,999 47	21,507 51	201,055,392 00	86,070 51	303,924 51
1908.....	69	7,243,527 16	38,331 27	210,097,305 00	91,123 04	374,593 39
1909.....	68	7,678,295 81	26,043 62	220,054,980 00	95,764 15	297,459 88
1910.....	69	8,025,136 85	17,767 24	231,991,755 00	101,345 51	409,451 68
1911.....	69	8,383,438 60	23,620 86	244,064,150 00	107,179 31	469,671 16
1912.....	69	8,714,406 51	20,344 37	255,573,924 64	112,707 67	408,326 46
1913.....	69	9,017,764 20	27,219 55	266,766,720 77	121,415 61	515,045 72
1914.....	70	9,418,246 92	37,274 82	276,865,089 54	115,922 54	436,125 51
1915.....	70	9,785,486 06	31,426 88	288,861,052 43	124,383 07	446,553 65
1916.....	70	10,211,106 27	48,152 38	302,138,372 22	132,656 25	537,331 66
1917.....	70	10,655,654 64	42,501 96	318,485,423 61	142,989 74	577,677 91
1918.....	71	11,386,416 54	58,519 04	341,798,832 10	149,382 66	630,814 15
1919.....	71	12,506,102 02	21,689 31	369,951,356 10	164,467 12	599,783 83
1920.....	72	13,929,026 78	22,832 97	409,858,341 60	183,164 87	620,839 35
1921.....	72	14,642,726 64	50,760 36	435,225,899 50	191,863 84	939,811 08
1922.....	73	15,132,367 14	78,712 65	456,407,519 54	203,004 05	1,046,377 97
1923.....	71	14,651,497 08	130,239 30	477,873,681 28	225,243 71	1,186,326 02
1924.....	71	16,238,918 12	475,990 96	499,206,379 76	230,975 70	1,114,608 72
1925.....	71	16,282,805 56	512,727 95	523,055,132 00	261,446 68	1,128,751 61
1926.....	71	16,777,848 76	582,475 22	547,940,886 65	272,996 55	886,477 93
1927.....	71	17,095,769 68	641,441 70	574,876,643 36	280,380 07	1,316,921 16
1928.....	71	17,701,076 98	659,532 18	599,257,271 05	313,042 99	1,294,390 13
1929.....	71	17,947,749 99	762,951 78	618,768,649 15	315,609 87	1,818,719 50
1930.....	71	18,188,525 81	890,213 39	640,749,385 14	324,365 08	2,019,384 05

TABLE I (b)

Year	Number of Companies	Total assets	Total liabilities (including unearned premium reserve)	Total net amount of risk	Total cost of management	Total amount of losses incurred
		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1931.....	69	2,363,643 70	1,728,213 26	633,569,360 41	341,092 14	2,631,500 23
1932.....	68	2,123,366 96	1,463,718 48	575,471,505 90	318,974 33	1,982,249 58

Note.—Total amount paid for losses by above corporations for the 32 years (1901–1932), both inclusive—\$25,404,327.67.

TABLE II.—Summary of averages per company and average cost of insurance per annum for years 1901 to 1932, inclusive, of purely mutual fire insurance corporations not licensed under The Insurance Act (Dominion).

Year	Num- ber of com- panies	Average assets and net unassessed premium note residue	Average liabilities	Average total net resources	Average net amount at risk	Percentage of average resources to average amount at risk	Average cost of man- age- ment	Percentage of average cost of man- age- ment to average amount at risk	Average amount paid for losses	Percentage of average amount paid for losses to average amount at risk	Average cost per annum per \$100 of insurance
1901.....	75	\$ 65,465 C.	\$ 575 C.	\$ 64,889 79	1,905,047 00	3.406	\$ 927 30	.0486	\$ 2,588 30	.134	cents 18.26
1902.....	74	71,126 62	451 07	70,675 55	2,040,293 00	3.463	959 75	.0470	2,736 10	.134	18.10
1903.....	73	76,603 26	451 61	76,148 65	2,197 059 00	3.465	1,018 90	.0463	2,496 26	.159	20.53
1904.....	72	82,048 25	428 35	81,619 90	2,358,989 00	3.459	1,087 72	.0461	3,879 26	.164	21.01
1905.....	70	89,230 03	252 21	88,977 82	3,070,357 00	3.451	1,136 78	.0442	3,869 18	.180	19.42
1906.....	69	94,883 54	230 22	94,653 32	2,755,651 00	3.434	1,240 60	.0428	4,401 70	.189	23.40
1907.....	69	100,869 55	311 70	100,557 85	2,913,846 00	3.451	1,240 60	.0435	5,428 88	.178	9.38
1908.....	69	104,978 65	555 52	104,423 13	3,044,888 00	3.429	1,320 62	.0433	5,437 81	.176	22.13
1909.....	68	112,916 11	382 99	112,533 12	3,236,102 00	3.477	1,408 29	.0437	5,931 90	.174	27.85
1910.....	69	116,309 59	251 71	116,057 88	3,362,331 00	3.451	1,470 75	.0433	6,806 82	.176	21.97
1911.....	69	121,569 36	389 43	121,179 98	3,551,368 11	3.412	1,540 46	.0440	5,917 77	.150	23.43
1912.....	69	126,295 74	294 84	126,000 90	3,703,969 92	3.401	1,633 44	.0455	7,464 43	.193	23.88
1913.....	69	130,692 23	394 48	130,279 83	3,866,184 36	3.369	1,759 64	.0418	6,230 34	.157	19.70
1914.....	70	134,546 38	532 49	134,014 43	3,955,215 56	3.388	1,656 03	.0430	6,379 33	.184	22.08
1915.....	70	139,792 66	448 95	139,343 70	4,126,586 46	3.376	1,776 90	.0439	7,676 16	.177	22.58
1916.....	70	145,872 94	687 89	145,185 83	4,316,262 46	3.363	1,895 09	.0448	8,252 54	.181	22.71
1917.....	71	152,223 63	607 17	151,616 46	4,549,791 77	3.332	2,042 71	.0431	8,884 70	.184	20.61
1918.....	71	160,372 05	824 21	159,547 85	5,210,582 48	3.316	2,103 77	.0446	8,477 66	.162	19.54
1919.....	71	176,142 28	305 48	175,836 80	5,692,476 96	3.375	2,316 43	.0440	8,622 76	.213	25.70
1920.....	72	193,458 70	317 12	193,141 32	6,044,804 14	3.352	2,583 94	.0414	12,914 04	.229	27.34
1921.....	72	203,371 20	705 00	202,666 19	6,252,157 80	3.298	2,780 87	.0471	14,333 94	.223	29.58
1922.....	73	207,292 70	1,078 25	206,214 45	6,730,615 23	3.038	3,172 44	.0462	16,708 81	.248	26.94
1923.....	71	206,359 11	1,834 35	204,524 76	7,031,075 73	3.157	3,258 18	.0499	15,698 71	.215	26.57
1924.....	71	228,717 15	6,704 09	222,016 06	7,366,973 69	3.015	3,485 02	.0498	15,897 01	.1617	21.16
1925.....	71	229,335 29	7,221 52	222,114 05	8,096,854 17	2.8622	3,495 01	.0487	18,548 60	.2290	27.78
1926.....	71	236,307 33	8,203 87	228,103 85	8,440,243 25	2.7772	4,409 05	.0510	18,230 80	.2159	26.82
1927.....	71	240,785 48	9,034 38	231,751 10	8,715,051 39	2.6987	4,445 21	.0506	25,615 77	.3152	36.57
1928.....	71	249,310 94	9,289 18	240,021 75	9,024,639 22	2.5117	4,568 62	.0538	†39,051 10	.4253	47.91
1929.....	71	252,785 21	10,745 79	242,039 41	8,462,816 20	2.4990	4,690 80	.05543	†28,916 82	.3417	39.71
1930.....	71	256,091 91	12,538 21	243,553 69							
1931.....	69	255,674 77	*25,046 57	230,628 68							
1932.....	68	233,009 35	*21,525 27	211,484 08							

*Includes Reserve of Unearned Premiums calculated on standard basis.
†Average incurred for year.

(See Ontario Statutes 1931, c. 49, s. 6.)

TABLE III.—COMPARATIVE SUMMARY OF AMOUNTS AT RISK, PREMIUM NOTES, ETC., FOR YEAR ENDING DECEMBER 31st, 1932, RESPECTING BUSINESS OF ONTARIO INCORPORATED INSURERS TRANSACTED ON THE PREMIUM NOTE PLAN

Name of Insurer	Gross amount at risk on mutual plan (1)	Premium notes net unassessed (2)	Total net resources (including net unassessed premium note residue) (3)	New business taken during 1932 (4)	Premium notes taken during 1932 (5)
PURELY MUTUAL					
1 Algoma.....	\$ 3,360,830 00	\$ 60,325 47	\$ 69,822 64	\$ 1,154,770 00	\$ 34,643 10
2 Amherst Island.....	360,250 00	11,519 50	18,612 57	99,575 00	3,983 00
3 Ayr Farmers.....	9,499,730 00	218,456 68	213,577 72	2,454,835 00	68,471 00
4 Bay of Quinte.....	6,974,011 00	163,489 17	162,686 16	2,847,925 00	85,457 95
5 Bertie and Willoughby.....	5,522,052 50	173,246 73	174,955 27	1,704,512 00	66,634 00
6 Blanshard.....	3,851,395 00	100,435 45	92,448 04	1,168,025 00	85,600 70
7 Blenheim.....	4,275,498 00	89,609 20	112,693 33	1,218,969 50	31,946 31
8 Brant County.....	7,488,702 00	146,111 15	132,606 25	1,691,377 00	50,050 09
9 Canadian Millers.....	1,466,700 00	106,290 41	425,893 96	515,100 00	60,905 00
10 Caradoc Farmers.....	4,784,456 00	119,707 20	131,801 64	1,662,941 00	49,888 23
11 Clinton Township.....	5,953,815 00	123,670 61	119,699 38	1,745,980 00	52,687 00
12 Culross.....	2,982,179 00	49,537 66	57,550 01	1,003,548 00	28,859 00
13 Dereham and West Oxford.....	5,737,581 67	127,567 61	86,911 27	1,665,158 32	48,057 12
14 Dorchester, North and South.....	9,819,707 00	207,927 80	171,731 10	3,089,210 00	92,459 91
15 Downie.....	4,513,715 00	117,017 02	124,729 20	1,757,673 00	52,730 19
16 Dufferin Farmers.....	10,112,666 50	202,617 98	184,934 96	3,234,816 50	91,024 25
17 Dumfries North and Waterloo South.....	13,112,370 00	223,410 60	187,734 58	3,015,943 50	80,553 54
18 Dunwich Farmers.....	5,646,580 00	138,006 04	165,791 40	1,583,155 00	47,494 65
19 Easthope South.....	10,789,860 00	402,404 55	449,236 25	3,055,720 00	122,872 30
20 Ekfril.....	4,485,420 00	97,832 83	94,336 44	1,635,335 00	49,060 05
21 Elma Farmers.....	7,559,380 00	232,995 07	218,735 73	1,534,555 00	76,727 75
22 Eramosa.....	2,658,170 00	111,190 69	88,931 48	855,360 00	40,661 00
23 Erie Farmers.....	4,628,525 00	113,109 25	115,143 02	1,099,225 00	34,469 50
24 Farmers' Central.....	54,754,636 00	1,314,915 03	1,041,323 07	16,033,158 00	530,130 00
25 Farmers' Union.....	23,582,584 00	384,972 29	397,327 06	5,136,435 00	154,117 45
26 Formosa.....	14,584,289 00	347,206 76	244,224 29	5,385,528 00	162,511 00
27 Germania.....	9,253,415 50	219,456 20	177,294 07	2,952,385 00	88,109 89
28 Glengarry.....	9,767,800 00	167,979 65	140,167 73	2,564,200 00	76,926 00
29 Grand River.....	4,561,595 00	105,454 24	89,075 80	1,635,155 00	49,040 15
30 Grenville Patrons.....	13,713,938 00	271,081 84	261,009 14	4,008,200 00	120,246 00
31 Grey and Bruce.....	8,292,992 00	202,602 36	158,896 23	2,817,502 00	82,809 00
32 Guelph Township.....	1,120,205 00	54,988 66	49,548 47	389,930 00	21,211 80
33 Halton Union.....	13,051,660 00	351,938 80	320,411 61	4,321,350 00	146,874 65
34 Hamilton Township.....	6,489,616 00	164,742 56	169,718 11	2,451,055 00	83,032 46

35 Hay Township.....	7,779,645 00	197,273 07	241,447 09	2,097,525 00	62,927 00	35
36 Hopewell Creek.....	1,222,255 00	27,063 65	34,615 20	404,940 00	12,035 20	36
37 Howard Farmers.....	9,973,713 00	235,583 39	234,639 46	3,647,250 00	109,417 50	37
38 Howick Farmers.....	20,180,893 50	471,240 80	395,994 80	5,513,141 00	162,194 90	38
39 Huron Weather.....	5,577,075 00	210,010 03	211,132 92	2,137,150 00	86,396 00	39
40 Kent and Essex.....	25,131,961 00	525,658 29	561,057 89	7,689,986 00	236,100 86	40
41 Lambton Farmers.....	16,230,150 00	365,048 02	333,450 34	5,467,634 00	196,308 80	41
42 Lanark.....	19,715,113 00	385,778 25	337,783 49	6,113,181 00	183,334 73	42
43 Lennox and Addington.....	4,587,066 00	102,049 24	110,045 72	1,736,709 00	52,101 27	43
44 Lobo.....	3,684,274 00	88,544 10	112,095 89	1,370,661 00	41,131 83	44
45 London Township.....	5,202,912 00	123,813 23	155,899 94	1,850,307 00	55,565 10	45
46 McGillivray.....	1,545,951 00	36,658 92	48,346 12	439,776 00	13,193 28	46
47 McKillop.....	7,936,352 00	178,411 09	177,628 37	1,940,450 00	55,871 20	47
48 Maple Leaf.....	19,335,645 00	433,849 45	358,709 97	5,807,145 00	196,735 40	48
49 Nissouri.....	11,772,472 00	245,584 48	269,716 37	4,353,817 00	127,417 08	49
50 Norfolk Farmers.....	4,164,202 00	108,510 92	95,447 78	1,207,145 00	42,042 80	50
51 North Kent.....	5,671,311 00	124,609 43	110,016 93	1,818,133 00	54,545 49	51
52 Oneida Farmers.....	1,891,358 00	39,044 07	35,429 73	569,895 00	17,096 85	52
53 Ontario Farmers' Weather.....	5,948,407 00	153,611 60	174,109 44	2,137,072 00	64,920 85	53
54 Ontario Threshermen's.....	609,340 00	45,851 57	42,438 34	633,890 00	63,389 00	54
55 Otter.....	9,741,515 00	226,940 62	239,772 40	7,755,122 00	81,160 09	55
56 Oxford.....	2,950,472 50	47,817 15	38,924 28	907,052 50	25,934 80	56
57 Peel County.....	28,188,093 50	803,990 90	705,162 93	9,677,491 50	346,864 15	57
58 Peel and Maryborough.....	12,761,724 00	283,449 64	263,382 15	3,236,423 00	91,903 50	58
59 Prescott Farmers.....	6,616,555 00	101,241 77	69,042 71	2,197,765 00	65,932 95	59
60 Puslinch.....	1,810,124 00	78,781 50	81,506 52	771,305 00	38,565 25	60
61 Saltfleet and Binbrook.....	6,380,935 00	117,990 19	107,179 32	2,047,385 00	59,606 15	61
62 Southwold Farmers.....	3,806,084 00	93,180 40	81,325 86	1,167,042 00	35,011 26	62
63 Townsend Farmers.....	3,554,190 00	88,844 64	89,323 39	1,237,702 00	37,809 91	63
64 Uxbridge and Hibbert.....	11,203,995 00	291,535 45	345,943 64	2,959,705 00	87,541 70	64
65 Walpole Farmers.....	3,285,110 00	141,561 40	149,723 13	863,900 00	42,339 15	65
66 Waterloo North.....	42,296,348 00	954,793 38	972,651 76	11,138,380 00	298,988 35	66
67 Wawanosh West.....	16,145,641 00	563,611 26	553,448 36	3,703,700 00	150,343 40	67
68 Western Farmers' Weather.....	17,880,729 00	281,151 33	473,981 80	7,908,379 00	158,429 00	68
69 Westminster Township.....	5,041,248 00	125,940 54	132,953 23	1,596,395 00	47,891 85	69
70 Williams East.....	3,771,408 00	90,166 24	86,963 42	1,150,238 00	34,507 14	70
71 Yarmouth.....	3,780,705 00	89,436 23	80,346 70	1,513,975 00	45,124 25	71
Totals.....	652,311,296 67	15,400,443 30	15,161,195 37	199,256,423 32	6,351,522 08	
CASH MUTUAL						
72 Economical.....	6,365,531 00	193,398 45	*1,477,049 40	2,366,697 00	91,557 75	72
73 Gore.....	4,389,708 30	167,186 00	*1,562,147 84	1,567,848 33	99,371 00	73
74 Perth.....	4,846,781 00	94,601 45	*1,103,693 26	1,507,295 00	47,328 00	74
75 Waterloo.....	6,071,552 00	171,099 95	*1,238,594 01	2,110,595 00	100,738 85	75
Totals.....	21,673,572 30	626,285 85	*5,401,484 51	7,552,435 33	338,995 60	

*Does not include premium note residue.

TABLE IV.—LIFE INSURANCE—PREMIUM INCOME ON ONTARIO BUSINESS—1932

Company	NET CONTRACT PREMIUM INCOME			Net consideration for annuities	Totals
	Ordinary	Industrial	Group		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
JOINT STOCK					
Aetna.....	500,259 43		128,093 92	775 95	629,129 30
Canada.....	4,929,472 73		395,055 61	482,223 25	5,806,751 59
Capital.....	113,891 96				113,891 96
Commercial Union.....	551 26				551 26
Confederation.....	2,400,243 56		105,396 57	302,039 47	2,807,679 60
Continental.....	521,948 86		303 25		522,252 11
Crown.....	1,171,840 55		3,646 70	20,288 64	1,195,775 89
Dominion.....	1,956,760 08		5,779 82	66,533 34	2,029,073 24
Dominion of Canada General	109,555 78		2,025 35		111,581 13
Eaton, T.....	530,827 12				530,827 12
Empire.....	382,111 36				382,111 36
Excelsior.....	1,199,256 21	226 25			1,199,482 46
Great West.....	4,449,820 54		8,593 25	6,434 44	4,464,848 23
Imperial.....	3,263,349 22		19,352 28	114,238 00	3,396,939 50
Liverpool & London & Globe	1,169 71				1,169 71
London.....	4,616,705 37	3,876,472 42	261,839 28	175,753 87	8,930,770 94
London and Scottish.....	184,776 40				184,776 40
Manufacturers.....	3,397,238 65		41,908 84	23,649 82	3,462,797 31
Monarch.....	254,762 86			4,211 45	258,974 31
Montreal.....	204,182 22		47,907 79		252,090 01
Mutual Life & Citizens.....	139,761 56	176,130 25			315,891 81
National of Canada.....	386,417 50		3,794 67	305 91	390,518 08
North British & Mercantile.....	5,389 21				5,389 21
Northern.....	524,242 11		23,796 76	3,342 04	551,380 91
Occidental.....	38,905 48				38,905 48
Ontario Equitable.....	835,563 44			503 82	836,067 26
Phoenix Assurance.....	43,754 49				43,754 49
Prudential Assurance.....	92,056 23			1,940 05	93,996 28
Royal.....	196,529 05				196,529 05
Sauvegarde.....	91,305 42				91,305 42
Sovereign.....	143,203 60				143,203 60
Sun.....	8,917,453 79		695,636 78	68,804 47	9,681,895 04
Travellers of Hartford.....	818,649 70		119,146 24		937,795 94
Union Labor.....	3,915 66				3,915 66
United States.....	16,604 30				16,604 30
Western.....	8,373 29				8,373 29
MUTUAL					
Metropolitan.....	6,203,742 77	7,776,759 14	324,490 16	325,902 14	14,630,894 21
Mutual Relief.....	297,972 06				297,972 06
New York Life.....	1,821,014 92			23,293 80	1,844,308 72
Prudential.....	3,423,919 17	6,127,465 48	64,095 79	2,692 00	9,618,172 44
Royal Guardians.....	59,084 06	17,250 01			76,334 07
Standard.....	247,070 11				247,070 11
State.....	13,475 32				13,475 32
Union Mutual.....	13,444 90				13,444 90
OTHER					
Mutual of Canada.....	8,373,477 74		49,711 60	242,271 89	8,665,461 23
North American.....	1,976,163 31	23 16	8,056 39	38,355 83	2,022,598 69
Totals.....	64,880,213 06	17,974,326 71	2,308,631 05	1,903,560 18	87,066,731 00

TABLE V.—LIFE INSURANCE—DISBURSEMENTS TO POLICYHOLDERS IN ONTARIO—1932

Companies	DEATH CLAIMS				Matured Endowments	Surrender Values		Dividends		Other Payments	Totals	
	Ordinary		Industrial			Group		Totals				
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
JOINT STOCK	Aetna.....	399,623 00		139,300 00	15,309 00	538,923 00	244,379 80	35,291 96	11,889 23	845,792 99	99	
	Canada.....	1,550,712 69		260,119 00	21,356 00	1,810,831 69	1,876,651 37	1,290,831 56	110,842 51	5,401,065 00	69	
	Capital.....	19,787 00			1,532 90	19,787 00	70,211 22	10,061 24	2,506 23	129,921 69	99	
	Commercial Union.....											
	Confederation.....	528,863 15		51,285 20		580,148 35	781,805 42	423,162 85	90,376 84	2,073,240 16	16	
	Continental.....	101,792 56		2,000 00		103,792 56	66,565 85	197,746 70	44,010 53	444,265 16	16	
	Crown.....	355,943 38		2,000 00		357,943 38	53,076 30	390,532 60	10,728 52	906,257 02	38	
	Dominion.....	381,951 54		2,000 00		383,951 54	119,544 00	901,352 17	29,385 03	1,899,698 23	54	
	Dominion of Canada General.....	28,704 08				28,704 08		21,517 48		670 00		
	Eaton, T.....	76,957 00				76,957 00	19,080 00	149,551 57	7,620 48	253,229 05	56	
	Empire.....	71,467 00				71,467 00	1,000 00	66,488 74	1,737 98	6,468 81	147,162 53	53
	Excelsior.....	179,068 40				179,276 40	92,760 00	369,264 31	139,536 48	8,287 60	789,124 79	40
	Great West.....	1,277,567 02	208 00		3,500 00	1,281,067 02	127,507 25	1,700,410 63	1,004,520 41	46,459 48	4,159,964 79	17
	Imperial.....	748,838 35			4,500 00	753,338 35	211,481 50	1,155,205 48	626,621 23	19,068 61	2,765,715 17	35
LIVERPOOL & LONDON & GLOBE		3,617 08				3,617 08		21,517 48		139 95		
	London.....	684,222 98	386,109 87	108,423 21		1,178,756 06	558,391 08	2,516,802 99	869,614 09	266,081 61	5,389,645 83	83
	London & Scottish.....	54,810 00		2,000 00		54,810 00	17,672 00	92,496 35	22,602 47	643 20	298,224 02	45
	Manufacturers.....	773,813 05				775,813 05	187,371 20	1,482,565 89	568,529 05	25,011 26	3,039,290 45	05
	Monarch.....	57,554 88				57,554 88	8,167 00	111,861 50	31,926 35	19,953 58	229,463 31	31
	Montreal.....	30,109 53		9,000 00		39,109 53	8,167 00	111,861 50	31,926 35	19,953 58	229,463 31	31
	Mutual Life & Citizens.....	16,204 59	16,062 07		6,000 00	32,266 66	12,866 63	62,897 86	8,738 65	2,595 00	134,715 04	04
	National of Canada.....	73,137 09				79,137 09	20,640 00	42,536 69	59,223 57	926 33	147,819 88	88
	National British & Mercantile.....	4,730 52				4,730 52	2,000 00	176,649 43	35,816 35	2,677 00	314,919 87	87
	Northern.....	94,935 73		4,500 00		99,435 73	45,800 00	291 00	70 93		7,092 45	45
	Occidental.....	26,904 61				26,904 61		217,727 49	54,246 89	2,435 08	419,645 19	19
	Ontario Equitable.....	137,076 38				137,076 38	32,500 00	1,401 85	1,827 04	785 31	30,918 81	81
	Phoenix Assurance.....	32,879 88				32,879 88	26,132 59	280,948 81		12,556 66	463,081 85	85
	Prudential Assurance.....	25,000 00				25,000 00		27,052 11		13,746 43	99,811 01	01
Royal.....	48,049 79				48,049 79	5,317 50	50,447 07	1,044 49	726 45	26,014 49	49	
Sauvegarde.....	12,000 00				12,000 00	5,317 50	48,958 18	15,115 17	726 45	119,655 98	98	
Sovereign.....	15,507 50				15,507 50	14,500 00	48,958 18	2,411 71		65,369 89	89	
Sun.....	1,499,224 29		315,077 50		1,814,301 79	807,882 10	65,421 73	24,395 95	700 00	120,525 18	18	
Travellers of Hartford.....	291,304 79		67,610 00		358,914 79	133,556 61	2,918,244 50	2,258,595 10	298,923 68	8,097,947 17	17	
United Labor.....							307,140 52	150 89		853,041 64	64	
United States.....	2,500 00				2,500 00							
Western.....	500 00				500 00					3,330 07	07	
MUTUAL							1,677 00				2,177 00	00
	Metropolitan.....	1,154,071 00		797,600 05	178,345 00	2,130,016 05	5,260,811 74	1,817,912 69	240,453 15	10,069,695 49	49	
	Mutual Relief.....	299,983 68				299,983 68	72,876 04	1,523 27		306,412 94	94	
	New York Life.....	473,283 00				473,283 00	543,500 00	496,563 08	67,128 02	1,600,355 74	74	
	Prudential Insurance.....	546,938 80		759,432 41	48,900 00	1,355,271 21	4,212,886 28	1,587,099 42	140,302 16	7,580,903 19	19	
	Royal Guardians.....	4,521 00		2,617 00		7,138 00	33,903 85	1,512 82		38,174 71	71	
	Standard.....	145,312 06				145,312 06	75,529 00	20,213 77	5,027 23	397,664 85	85	
	State.....	6,000 00				6,000 00	152,582 79	20,213 77		15,617 52	52	
	Union Mutual.....	2,000 00				2,000 00	4,035 53	4,571 99		25,931 38	38	
								11,061 25	5,880 47			
	Mutual of Canada.....	1,551,878 50		28,445 19		1,580,323 69	2,451,851 83	2,451,851 83	37,885 11	6,901,196 33	33	
	North American.....	379,193 58		7,000 00		386,193 58	144,928 00	731,545 35	436,828 59	1,711,520 77	77	
	Totals.....	14,098,482 48	1,962,029 40	1,240,005 10		17,300,516 98	4,848,305 54	29,799,496 32	14,880,879 10	1,561,612 18	68,390,810 12	12

TABLE VI.—LIFE INSURANCE—EXHIBIT OF POLICIES IN ONTARIO—1932

Companies	At end of 1931			ADDITIONS				DEDUCTIONS				At end of 1932		Amount Reinsured	
	No.	Amount	New issued		Other additions		Ceased by death		Ceased by maturity		Other deductions		No.		Amount
			No.	Amount	No.	Amount	No.	Amount	No.	Amount					
JOINT STOCK															
Aetna.....	5,547	\$ 41,535,520	349	\$ 1,811,785	10	\$ 2,539,999	98	\$ 540,823	15	\$ 15,309	645	\$ 8,106,429	\$ 37,224,744	435,900	
Canada.....	59,547	223,900,098	4,120	12,791,324	302	4,984,124	504	1,804,433	182	275,158	5,050	20,747,701	218,848,254	397,535	
Capital.....	3,171	5,586,926	684	1,117,950	9	13,500	19	25,500	23	36,000	577	1,061,735	5,595,141	.....
Commercial Union.....	41,842	87,624,616	3,853	8,860,997	360	2,397,755	290	679,905	153	203,732	4,389	8,289,629	40,089	7,535,590	
Confederation.....	10,926	18,863,190	1,351	2,653,122	121	196,213	60	93,282	58	63,100	1,638	2,922,711	18,633,432	1,031,068	
Continental.....	18,015	36,895,044	1,491	4,218,045	136	3,969,741	73	146,625	28	29,266	3,265	8,634,553	37,272,386	2,733,225	
Crown.....	27,855	72,306,968	2,642	8,576,010	198	871,464	181	470,770	77	123,128	3,539	9,905,497	71,255,047	7,300,535	
Dominion.....	2,400	4,938,271	340	851,529	40	112,539	17	31,704	382	823,870	2,381	8,234,765	5,046,765	866,795	
Dom. of Canada Gen.....	6,223	14,667,049	811	1,473,069	57	228,968	25	71,070	8	24,080	931	2,133,623	14,160,313	2,009,048	
Eaton, T.....	7,174	13,812,367	718	1,466,975	81	277,801	32	71,207	101	1,000	1,037	2,130,050	13,350,886	848,483	
Empire.....	20,943	43,074,425	2,574	6,112,347	753	3,717,566	83	190,879	82	95,106	2,599	8,713,064	43,905,289	2,802,385	
Excelsior.....	61,284	133,182,514	3,954	9,361,887	2,083	11,467,914	305	1,198,369	78	126,645	7,404	24,081,292	128,606,009	3,066,380	
Great West.....	42,548	108,541,402	2,764	6,845,398	172	2,373,352	244	773,320	130	215,388	3,401	9,041,239	107,728,705	7,904,551	
Imperial.....	10	34,948	8	12,426	5,933	9,903,471	2,192	1,183,832	3,822	555,738	5	4,920	42,454	22	
Liverpool & London & Globe.....	367,013	297,197,924	80,074	63,500,355	5,933	9,903,471	2,192	1,183,832	3,822	555,738	5	4,920	305,285,820	2,934,904	
London.....	3,081	6,986,592	128	237,441	19	43,954	27	57,696	76	142,775	269	596,888	6,470,898	72,500	
London & Scottish.....	3,081	6,986,592	128	237,441	19	43,954	27	57,696	76	142,775	269	596,888	6,470,898	72,500	
Manufacturers.....	51,675	115,456,011	4,751	11,189,286	1,797	4,394,425	306	1,006,603	147	203,501	6,475	15,477,566	114,352,052	2,371,000	
Monarch.....	10,669,302	3,391	1,474,997	155,835	68	144,752	17	53,816	8,167	204,876	890	1,765,891	10,189,525	315,732	
Montreal.....	8,120,221	356	2,205,923	68	144,752	17	47,000	15	18,530	890	1,765,891	1,765,891	8,639,525	774,867	
Mutual Life & Citizens.....	30,746	9,517,809	3,694	2,205,923	68	144,752	17	47,000	15	18,530	890	1,765,891	10,189,525	315,732	
National of Canada.....	7,150	16,304,000	682	1,546,008	4,790	967,882	178	45,810	71	7,281	9,564	2,884,548	9,094,060	10,714	
Northern.....	29	141,807	1,053	1,811,191	190	396,073	58	124,382	16	16,140	1,095	3,267,222	15,506,817	.....
Northern.....	11,856	19,441,876	1,053	1,811,191	190	396,073	58	124,382	16	16,140	1,095	3,267,222	15,506,817	.....
Occidental.....	723	2,197,724	15	46,500	33	92,807	11	4,730	51	59,690	1,551	2,806,140	18,647,310	620,795	
Ontario Equitable.....	16,345	38,034,921	794	2,619,113	586	1,213,306	90	31,000	26	34,900	2,123	325,026	35,462,227	.....
Phoenix Assurance.....	561	2,074,723	13	85,500	4	124,837	10	36,451	4	4,615	28	6,140,469	15,486	.....
Prudential Assurance.....	324	9,219,110	1,405	2,383,170	13	34,399	10	25,500	4	4,615	28	106,526	2,137,468	24,471	
Royal.....	1,314	6,710,683	87	408,914	240	15	47,403	4	5,578	107	53,512	1,327	2,448,790	702,525	
Sauvegarde.....	1,913	2,913,746	125	185,372	15	21,226	10	12,400	4	5,578	107	53,512	6,532,344	702,525	
Sovereign.....	2,913	4,800,508	463	892,403	4	18,290	10	16,424	11	14,500	374	672,077	2,437,267	208,124	
Sun.....	103,039	327,412,095	6,876	21,473,760	1,100	10,072,156	581	1,998,647	432	857,358	8,866	37,247,465	4,917,381	82,500	
Travellers of Hartford.....	8,506	44,996,908	507	2,839,265	5	2,000,417	77	366,951	21	80,300	1,029	6,391,864	31,854,541	1,828,117	
Union Labor.....	27	78,500	36	62,096	8	20,000	.....	.....	.....	.....	.....	66,000	42,907,475	503,707
United States.....	164	554,442	15	44,500	1	1,000	.....	2,500	.....	12	37,320	166	559,122	75,220
Western.....	85	137,500	22	40,250	1	1,000	.....	.....	.....	18	45,500	90	133,250	10,000
MUTUAL															
Metropolitan.....	939,372	386,045,773	156,216	86,011,327	.....	5,977	1,992,026	3,417	551,141	164,996	87,511,655	921,198	382,002,244	26,440
Mutual Relief.....	9,240	10,535,980	414	755,875	536	509,238	200	227,546	.....	1,532	1,954,909	8,458	9,708,638	45,000
New York Life.....	22,794	54,829,910	1,183	2,670,357	35	81,600	151	489,839	31	41,014	1,645	4,108,887	52,942,127	411,600	
Prudential.....	803,053	268,837,129	121,207	43,555,136	16,071	8,108,185	4,469	1,379,050	1,460	292,251	161,628	52,328,644	266,490,495	54,000	
Royal Guardians.....	6,030	2,666,545	977	438,965	202	44,969	26	7,833	5	5,500	1,599	727,324	2,409,822	.....
Standard.....	3,900	9,981,720	149	184,912	76	184,912	76	174,657	49	73,050	243	665,917	9,718,708	53,961	
State.....	227	1,264,892	1	10,000	.....	.....	2	6,000	1	1,000	51	74,500	1,193,392	.....
Union Mutual.....	269	543,826	3	5,005	.....	162	3	5,000	4	6,990	18	27,260	509,743	20,066
Other															
Mutual Life of Canada.....	100,989	245,769,435	7,406	22,357,757	4,852	13,499,903	633	1,685,325	470	682,742	10,002	25,853,751	253,405,277	12,668,675	
North American.....	28,619	60,573,359	3,023	8,233,972	1,910	6,218,934	155	338,437	153	242,250	4,574	12,033,329	62,412,249	2,878,707	
Totals.....	2,832,950	2,760,630,153	417,334	345,891,872	43,810	91,924,634	17,262	17,830,733	11,125	5,118,276	501,234	437,499,735	2,737,997,914	63,722,521	

TABLE VII.—FRATERNAL SOCIETIES—PREMIUM INCOME (INCLUDING DUES) AND DISBURSEMENTS IN ONTARIO—1932

Companies	Premiums (including dues)					Disbursements				
	Mortuary Funds	Sick and Funeral Funds	General Fund	Other Funds	Total	Mortuary Funds	Sick and Funeral Funds	General Fund	Other Funds	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Aid Association for Lutherans.....	2,616 15	93 79	1,298 49	90 48	4,008 91	242 12	1,029 87	2,333 17	5 60	2,580 89
Alliance Nationale.....	8,973 99	1,548 06	2,747 53	313 49	13,583 07	9,491 40	31,417 65	1,632 84	60 41	12,214 52
Ancient Order of Foresters.....	168,559 98	41,397 27	18,003 75	1,483 49	229,444 49	158,679 87	5,843 73	8,866 17	1,627 50	200,591 19
Artisans Canadiens-Français.....	20,425 45	5,371 25	5,857 34	583 94	31,237 98	24,430 00	9,275 95	4,218 36	845 00	253,357 09
Canadian Order of Chosen Friends.....	212,477 38	5,326 06	10,448 70	261 08	228,513 22	244,952 77	36,058 60	1,225 42	.....	253,454 14
Canadian Order of Foresters.....	297,544 66	26,615 80	19,798 59	.....	323,959 05	485,893 64	119 72	77,352 98	.....	585,305 22
Canadian Order of Oddfellows.....	29,088 15	.....	3,639 05	172 64	32,907 16	34,935 84	18,839 75	1,731 12	.....	53,026 43
Canadian Women of the World.....	159,161 13	10,781 99	2,431 41	1,766 50	196,191 04	106,517 49	3,375 18	2,034 83	.....	125,876 45
Catholic Order of Foresters.....	103,375 67	.....	14,951 44	1,190 15	129,517 26	69,192 89	.....	6,872 23	.....	192,722 22
Civil Service Mutual Benefit Society.....	42,804 99	320 04	3,369 45	.....	46,494 48	4,541 80	270 51	2,264 09	.....	72,373 49
City of Stratford Mutual Benefit Fund.....	11,300 27	.....	.....	2,789 25	13,089 52	.....	.....	140 20	200 00	5,173 45
Commercial Travellers Ass'n. of Canada.....	103,290 00	.....	.....	25,982 21	129,272 21	118,302 52	.....	716 43	7,425 65	118,302 52
Hamilton Firemen's Benefit Fund.....	.....	.....	.....	20,486 06	20,486 06	.....	40,501 76	699 00	10,656 14	8,142 18
Independent Order of Foresters.....	763,519 36	48,279 79	.....	3,813 71	815,612 86	1,159,037 01	789 35	655 26	114 28	1,200,553 95
Jewish National Workers Alliance.....	2,482 86	1,365 48	1,402 20	.....	5,250 54	750 00	.....	90 00	.....	2,194 61
Knights of Columbus.....	17,160 94	.....	15,200 79	.....	32,361 73	6,000 00	.....	6,630 32	.....	12,630 32
London Police Benefit Fund.....	.....	.....	.....	7,587 71	7,587 71	.....	.....	556 31	4,343 75	4,343 75
Lutheran Brotherhood.....	325 08	.....	661 31	2 83	989 22	44 40	.....	90 00	.....	4,333 75
Maccabees, The.....	.....	.....	.....	2,870 85	2,870 85	.....	.....	.....	.....	.....
National Fraternal Society of Deal.....	106,140 06	3,819 31	56,566 95	2,901 47	169,427 79	109,084 75	3,500 00	30,000 00	2,179 24	2,179 24
Ontario Commercial Travellers Association.....	2,760 44	664 80	420 30	84 06	3,929 60	.....	420 00	.....	429 00	143,013 75
Orange Grand Lodge of British America.....	27,240 00	.....	71,467 16	.....	98,707 16	30,265 00	.....	15,024 60	.....	766 27
Order of United Commercial Travellers of America.....	.....	.....	.....	14,374 50	14,374 50	.....	.....	59,058 65	.....	45,289 60
Ottawa Firemen's Superannuation and Benefit Fund.....	.....	.....	4,791 50	.....	4,791 50	.....	.....	.....	19,577 43	19,577 43
Ottawa Police Benefit Fund.....	.....	.....	.....	22,103 99	22,103 99	.....	.....	782 32	10,566 00	11,348 32
Royal Arcanum, Supreme Council.....	39,416 88	.....	5,618 12	26,023 72	66,058 72	.....	.....	278 00	14,781 71	15,059 71
Royal Clan Order of Scottish Clans.....	2,678 35	.....	167 85	92 82	2,939 02	57,534 85	.....	10,449 71	.....	67,974 56
Slovene National Benefit Society.....	1,805 60	2,617 30	234 26	857 73	5,514 89	500 00	.....	155 00	600 00	500 00
Sons of England Benefit Society.....	22,641 00	19,525 00	.....	5,051 00	47,217 00	1,878 70	5,436 00	.....	1,561 56	9,031 26
St. Joseph Union of Canada.....	67,615 70	852 64	10,103 40	270 71	78,842 54	30,418 67	20,880 00	169 57	.....	51,468 24
St. Joseph's Benevolent Association.....	59,283 00	12,087 00	17,920 00	1,342 00	90,632 00	69,775 59	1,002 28	23,085 05	743 00	93,872 92
Toronto Firemen's Benefit Fund.....	.....	.....	.....	102,040 28	102,040 28	61,228 00	8,778 00	48,501 00	48,501 00	119,250 00
Toronto Police Benefit Fund.....	.....	.....	.....	158,747 68	158,747 68	.....	.....	803 58	48,041 16	48,844 74
Women's Benefit Association.....	5,780 93	.....	2,976 60	288 70	9,046 23	700 00	.....	5,877 75	90 56	124,488 60
Totals.....	2,278,468 03	179,752 90	292,126 28	404,173 05	3,154,520 26	2,870,150 05	168,708 60	360,392 85	252,602 91	3,651,854 41

TABLE VIII.—FRATERNAL SOCIETIES—EXHIBIT OF MORTUARY CERTIFICATES IN ONTARIO—1932

Companies	Number at end of 1931		Additions				Deductions				At end of 1932	
			New Issued		Other Additions		Ceased by Death		Ceased by Maturity		Other Deductions	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Aid Association for Lutherans.....	46	\$ 58,000 00	C.		C.		C.		C.		C.	
Alliance Nationale.....	609	442,526 37	29	48,820 00	10	12,500 00	12	5,400 00	2	2,500 00	115	151,862 00
Ancient Order of Foresters.....	4,980	3,573,697 00	1,752	894,029 00	14	8,208 50	36	32,338 00	16	16,195 00	568	451,262 55
Artisans Canadiens-Francais.....	1,810	1,573,023 00	29	22,250 00	6	7,687 00	25	21,950 00	1	500 00	5,257	3,526,622 00
Canadian Order of Chosen Friends.....	8,916	7,465,274 50	63	48,910 00	110	95,501 00	247	227,035 00	1	500 00	1,660	1,442,744 00
Canadian Order of Foresters.....	22,649	21,518,294 49	681	643,000 00	550	553,699 27	530	496,906 67	1,734	1,692,000 00	8,624	7,179,578 50
Canadian Order of Oddfellows.....	1,526	1,055,619 50	31	20,250 00	10	7,830 00	47	25,317 61	1	1,020 00	21,599	20,347,675 87
Canadian Women of the World.....	3,753	3,468,372 00	125	122,750 00	40	24,910 00	94	107,950 00	1	1,020 00	1,397	963,720 50
Catholic Order of Foresters.....	4,616	3,989,317 00	38	37,000 00	68	72,500 00	67	64,319 66	191	173,822 00	4,421	3,821,580 34
Catholic Mutual Benefit Association.....	1,470	1,698,971 40	1	1,000 00	22	30,784 38	61	71,632 24	1	1,392 00	1,359	1,569,281 54
Civil Service Mutual Benefit Society.....	1,297	591,075 00	72	39,228 00	.....	1,000 00	8	3,436 50	.....	.....	1,349	621,894 00
Commercial Travellers Ass'n. of Canada.....	11,816	33,157,666 00	613	1,611,800 00	1,651	1,697,667 00	164	775,885 00	270	194,074 00	9,960	31,107,100 00
Independent Order of Foresters.....	33,681	166,800 00	2,104	20,700 00	13	5,350 00	679	775,885 00	1	1,000 00	4,596	43,070,074 00
Jewish National Workers Alliance.....	451	2,474,089 00	134	166,000 00	26	35,000 00	5	750 00	188	212,000 00	128	48,500 00
Knights of Columbus.....	2,018	7,000 00	52	49,000 00	1	2,000 00	.....	6,000 00	.....	.....	30	40,000 00
Lutheran Brotherhood.....	6	88,000 00	52	34,134 00	61	19,450 00	2	1,040 00	.....	.....	11	21,500 00
Lutheran Mutual Aid Society.....	4,399	3,859,834 00	1,009	578,130 00	460	294,317 00	84	74,133 00	77	69,512 00	44	40,902 00
Macabees, The.....	6	156,040 00	89	19,750 00	.....	2,500 00	.....	.....	.....	.....	159	1,060,300 00
National Fraternal Society of the Deaf.....	167	1,643,775 00	97	15,660 00	.....	88,123 00	52	30,845 00	.....	.....	12	15,735 00
Ontario Commercial Travellers Ass'n.....	2,901	2,764,861 00	88	110,800 00	16	22,000 00	42	41,000 00	.....	.....	243	106,845 00
Orange Grand Lodge of British America.....	2,471	2,764,861 00	98	110,800 00	16	22,000 00	42	41,000 00	.....	.....	239	2,628,405 80
Royal Arcanum, Supreme Council.....	1,022	1,462,503 00	224	233,000 00	25	37,050 00	22	43,420 39	369	435,451 61	2,699	2,628,405 80
Royal Clan, Order of Scottish Clans.....	172	98,235 00	10	5,000 00	9	5,750 00	1	500 00	.....	.....	880	1,245,181 00
Slovene National Benefit Society.....	240	165,600 00	.....	.....	.....	.....	2	1,600 00	.....	.....	36	18,750 00
Sons of England Benefit Society.....	924	808,709 50	22	23,750 00	.....	.....	30	26,712 00	.....	.....	133	95,000 00
Sons of Scotland Benevolent Association.....	4,601	3,027,647 00	504	293,559 00	35	25,160 00	85	68,316 00	.....	.....	32	33,868 00
St. Joseph Union of Canada.....	4,091	3,653,256 00	334	322,300 00	27	15,290 00	61	52,100 00	299	275,500 00	529	322,550 00
Women's Benefit Association.....	334	273,629 69	123	127,500 00	.....	.....	.....	.....	.....	.....	40	13,945 00
Totals.....	120,400	99,232,379 45	8,305	5,574,070 00	3,183	3,093,027 15	2,358	2,178,582 07	3,149	3,073,966 61	11,541	8,420,050 82

† Amounts cannot conveniently be given as full benefits are applicable only to members who have completed fifteen years of continuous membership.

TABLE IX.—EXHIBIT OF CERTIFICATES (OTHER THAN MORTUARY) IN ONTARIO—1932

Companies	Number at end of 1931	Number New Issued	Number Revived	Termin- ated by Death	Termin- ated by Lapse	Number at end of 1932
Aid Association for Lutherans.....	8	12	4	.....	1	23
Alliance Nationale.....	204	9	8	2	36	183
Artisans Canadiens-Francais.....	1,103	19	18	11	104	1,025
Canadian Order of Chosen Friends.....	1,740	10	65	26	218	1,571
Canadian Order of Foresters.....	10,779	196	310	149	1,190	9,946
Canadian Woodmen of the World.....	642	28	.....	9	117	544
Catholic Mutual Benefit Association.....	50	.....	.....	1	5	44
City of Stratford Municipal Benefit Fund...	32	.....	.....	.....	.....	32
Jewish National Workers Alliance.....	360	20	9	2	124	263
London Police Benefit Association.....	64	2	.....	.....	2	64
Maccabees, The.....	562	43	4	4	134	471
Order of United Commercial Travellers of America.....	1,337	72	30	12	256	1,171
Sons of England Benefit Society.....	10,594	411	.....	172	856	9,977
Sons of Scotland Benevolent Association.....	247	38	.....	.....	44	241
St. Joseph Union of Canada.....	697	478	2	5	346	826
Totals.....	28,419	1,338	450	393	3,433	26,381

TABLE X—FIRE PREMIUMS AND LOSSES IN ONTARIO—1932

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Acadia.....	101,523 14	42,323 73	59,199 41	60,011 84	38,266 13	63.76
Aetna.....	141,711 11	2,658 95	139,052 16	154,092 70	87,195 37	56.53
Agricultural.....	30,464 25	7,480 15	22,984 10	28,583 94	40,656 88	142.23
Alliance Assurance.....	122,086 05	3,457 35	118,628 70	124,294 68	64,110 57	51.58
Alliance of Philadelphia.....	32,527 24	3,228 87	29,298 37	32,723 71	25,615 29	78.28
American Alliance.....	45,409 37	25,189 93	20,219 44	17,738 67	10,460 64	59.15
American Central.....	37,488 32	16,925 11	20,563 21	22,199 24	14,647 12	65.98
American Colony.....	33,916 40	68 81	33,847 59	37,333 74	46,256 62	123.90
American Equitable.....	34,288 89	649 35	33,639 54	37,615 13	10,559 92	28.07
American Home Fire.....	37,862 92	608 56	37,254 36	36,868 61	24,609 18	66.73
American Insurance.....	39,786 59	13,865 26	25,921 33	29,889 51	23,239 11	77.75
Anglo-Scottish.....	76,926 75	23,871 56	53,054 70	58,130 94	43,938 22	75.58
Atlas.....	218,156 75	19,597 88	198,558 87	209,497 64	100,483 74	47.96
Automobile.....	845 32	716 44	128 88	343 51	32 29	9.40
Baloise.....	46,569 09	81 46	45,757 63	42,861 35	34,166 40	79.71
Beaver.....	12,430 03	7,041 83	5,388 20	5,682 45	1,263 64	22.24
Boston Insurance.....	13,629 66	1,281 97	12,347 69	11,183 89	6,464 79	57.80
British America.....	210,468 55	31,198 08	179,270 47	187,234 29	89,849 29	47.99
British Canadian.....	27,939 15	2,507 36	25,431 79	26,758 64	18,724 31	69.97
British Colonial.....	42,319 86	14,806 63	27,513 23	108,372 73	51,196 86	47.24
British Crown.....	148,441 37	4,127 57	144,313 80	143,899 28	77,176 46	53.63
British Empire.....	44,693 77	5,995 16	38,698 61	39,454 73	17,435 88	44.19
British & European.....	27,740 36	12,951 89	14,788 47	14,964 52	1,371 39	9.16
British General.....	51,571 75	14,810 22	36,761 53	39,884 93	22,060 48	55.31
British Law.....	40,140 68	9,087 66	31,053 02	24,761 76	6,456 22	26.07
British North Western.....	123,479 95	59,081 16	64,398 79	72,082 32	28,125 69	39.02
British Oak.....	35,423 85	6,073 65	29,350 20	30,181 57	18,489 43	51.32
British Traders.....	93,900 67	17,303 26	76,597 41	77,323 06	18,516 07	23.95
Caledonian American.....	18,352 34	5,257 18	13,095 16	13,511 81	7,035 22	52.05
Caledonian.....	144,817 26	12,294 28	132,522 98	130,789 21	79,826 68	61.03
California.....	52,421 03	8,636 26	43,784 77	45,392 65	50,844 72	112.01
Camden Fire.....	16,311 47	4,472 48	11,838 99	12,997 49	9,437 54	72.62
Canada Accident.....	105,076 58	20,955 61	84,120 97	82,415 24	67,087 98	81.40
Canada Security.....	68,312 29	24,464 98	43,847 31	43,393 55	20,319 98	46.83
Canadian Fire.....	123,253 79	8,073 74	115,180 05	118,864 57	62,750 65	52.79
Canadian General Insurance Co.....	103,253 82	15,575 36	87,678 46	88,604 19	49,542 69	55.91
Canadian Indemnity.....	34,591 45	1,764 45	32,827 00	36,188 60	23,093 90	63.81
Canadian Surety.....	38,187 14	20,302 69	17,884 45	16,245 50	13,855 40	85.28
Car & General.....	24,167 27	3,467 43	20,699 84	23,487 77	9,746 94	41.49
Casualty Co. of Canada.....	29,171 80	956 93	28,214 87	28,734 10	10,699 52	37.24
Central.....	53,752 08	18,080 19	35,671 89	32,033 67	17,079 20	53.31
Central Union.....	10,565 23	5,698 37	4,866 86	4,296 63	2,874 45	66.90
Century.....	144,126 29	57,112 37	87,013 92	93,604 53	92,333 87	98.64
China Fire.....	13,106 54	1,237 77	11,868 77	14,187 22	29,214 38	205.92
Citizens of New Jersey.....	18,388 60	12,247 20	6,141 40	6,716 27	3,415 39	50.85
*City of New York.....	143,005 77	123,272 63	19,733 14	17,621 15	12,764 37	72.43
Columbia.....	260,482 94	36,877 96	223,604 98	230,192 35	138,955 98	60.36
Commercial Union.....	102,788 22	49,827 66	52,960 56	54,599 92	32,011 99	58.63
Consolidated.....	45,769 41	14,549 34	31,220 07	17,871 58	30,599 97	171.22
Continental Insurance.....	114,701 27	12,971 02	101,730 25	118,730 81	66,270 73	55.81
Cornhill.....	70,123 18	6,134 03	63,989 15	65,802 66	49,959 33	75.92
County Fire.....	62,232 45	59,621 67	2,610 78	5,092 18	2,647 02	51.98
Dominion of Canada General.....	201,612 51	22,387 38	179,225 13	177,248 15	66,881 64	37.73
Dominion Fire.....	218,160 68	38,757 61	179,403 07	188,491 13	84,449 29	44.80
Eagle, Star & British Dominions.....	149,023 74	6,821 80	142,201 94	149,613 43	72,523 80	48.47
Employers' Liability.....	276,462 66	33,524 12	242,938 54	249,979 80	113,587 88	45.43
Ensign.....	33,411 83	3,749 66	29,662 17	32,964 31	12,272 72	37.23
Equitable Fire & Marine.....	30,840 03	20,247 92	10,592 11	10,921 82	6,402 39	58.62
Essex and Suffolk.....	42,745 60	18,840 26	23,905 34	25,326 20	11,347 23	44.80
Federal Fire.....	272,594 12	83,791 91	188,802 21	188,054 73	107,343 10	57.08
Federal Insurance Co.....	123,078 83	8,764 83	114,314 00	126,327 43	57,853 18	45.80
Fidelity Phenix.....	35,770 01	9,862 10	25,907 91	32,360 71	13,802 78	42.65
Fire Association of Philadelphia.....	221,545 30	3,179 95	218,365 35	215,157 38	120,195 52	55.86
Fire Insurance Co. of Canada.....	71,818 08	8,122 68	63,695 40	69,643 45	74,997 31	107.70
Firemen's Fund.....	41,033 70	60 75	40,972 95	40,584 52	22,526 28	55.50
Firemen's Insurance of Newark.....	13,814 52	1,745 20	12,069 32	14,179 80	3,254 88	22.95
First American.....	12,258 25	7,686 00	4,572 25	18,856 32	34,489 44	182.92
Fonciere of Paris, France.....	19,665 56	2,890 96	16,774 60	21,389 58	28,872 71	134.99
*Franklin.....	63,247 86	8,633 49	54,614 37	57,282 68	26,212 39	45.76
General Accident of Canada.....	174,956 43	14,758 03	160,198 40	168,112 43	56,984 13	33.90
General Accident, Fire & Life.....	33,662 98	- 437 60	34,100 58	29,594 38	23,823 80	80.50
General Insurance of America.....	46,206 23	11,038 09	35,168 14	31,076 49	31,780 81	102.26
General Fire of Paris.....	13,331 59	6,399 73	13,331 59	14,097 67	17,512 56	124.22
Girard.....	45,602 76	6,399 73	39,203 03	45,383 49	19,160 24	42.22
Globe Falls.....	119,738 02	75,148 17	44,589 85	61,649 56	20,009 80	32.45
Globe Indemnity.....	305,264 44	25,761 45	279,502 99	307,828 56	214,448 39	69.66
Globe & Rutgers.....	2,741 93	2,717 41	24 52	107 46	.....	.....
Grain Insurance.....	8,746 57	2,270 71	6,105 86	8,468 16	3,081 47	36.39
Granite State.....						

*All reinsured by the Home Insurance Co. of New York.

TABLE X—FIRE PREMIUMS AND LOSSES IN ONTARIO—1932—*Continued*

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Great American.....	119,706 69	9,827 84	109,878 85	84,338 58	120,585 71	142.98
Guardian Assurance.....	307,621 51	20,674 78	286,945 73	296,612 59	173,504 84	58.49
Guardian Insurance of Canada.....	67,941 99	20,127 26	47,814 73	48,977 47	23,738 28	48.47
Guildhall.....	43,182 17	15,673 89	27,508 28	25,937 80	13,802 96	53.21
Halifax Fire.....	64,130 21	4,826 46	59,303 75	56,592 73	51,839 05	91.60
Hand-in-Hand.....	55,598 42	1,062 71	54,535 71	63,363 74	37,063 24	58.49
Hanover Fire.....	64,478 83	16,241 83	48,237 00	52,820 11	41,738 06	79.01
Hartford Fire.....	310,070 38	9,363 20	300,707 18	324,261 76	147,115 08	45.37
Home.....	310,173 15	7,693 33	302,479 82	332,672 90	355,723 87	106.93
Home Fire & Marine.....	31,184 82	— 66 90	31,251 72	25,930 73	28,004 38	108.13
Homestead.....	16,927 43		16,927 43	19,706 72	4,479 26	22.73
Hudson Bay.....	134,820 57	74,189 18	60,631 39	58,843 21	37,399 11	63.56
Imperial Assurance.....	107,869 50	68,403 23	39,466 27	33,706 46	25,530 75	75.75
Imperial Guarantee & Accident Co.	21,919 23	4,285 33	17,633 90	17,640 27	4,836 65	27.42
Imperial Insurance Office.....	79,341 62	5,605 12	73,736 50	74,038 86	28,925 27	39.07
Insurance Co. of North America.....	160,189 66	17,316 44	142,873 22	158,533 20	101,437 20	63.98
Insurance Company of the State of Pennsylvania.....	45,602 11	18,284 63	27,317 48	33,821 93	14,488 42	42.83
Law, Union & Rock.....	89,060 34	5,604 78	83,455 56	83,815 71	60 052 32	71.66
Legal and General.....	65,791 01	5,703 76	60,087 25	37,367 30	22,243 64	59.52
Lincoln.....	22,060 10	13 28	22,046 82	31,264 52	63,542 36	203.24
Liverpool & London & Globe.....	599,893 10	199,153 66	400,739 44	386,355 56	237,544 99	61.48
Liverpool-Manitoba.....	175,177 65	103,786 40	71,391 25	102,061 71	30,315 33	29.70
Local Government.....	11,226 46	3,406 60	8,819 86	8,680 56	2,523 75	29.07
London and County.....	11,927 64	102 87	11,824 77	5,591 93	77 73	1.39
London Assurance.....	148,868 06	15,096 26	133,771 80	130,833 03	64,728 00	49.47
London-Canada.....	140,283 35	41,467 30	98,816 05	105,145 59	57,084 30	55.13
London Guarantee & Accident Co.	109,921 98	70,455 71	39,466 27	85,030 05	25,495 81	29.98
London & Lancashire Guar. & Acc.	19,344 95	8,847 87	10,497 08	7,710 56	3,992 54	51.78
London & Lancashire Insurance.....	513,184 82	57,293 11	455,891 71	458,035 86	249,169 64	54.40
London & Provincial.....	14,796 22	1,437 17	13,359 05	13,767 22	14,100 72	102.42
London & Scottish.....	33,743 92	9,386 47	24,357 45	25,685 29	10,374 41	40.39
Lumbermen's.....	54,961 06	183 67	54,777 39	59,856 41	25,920 60	43.30
Marine Insurance.....						
Maryland Insurance.....	12,262 65	2,124 87	10,137 78	13,987 25	2,816 10	20.13
Mercantile.....	114,936 30	62,601 61	52,334 69	54,533 16	18,066 69	33.13
Merchants & Manufacturers.....	71,957 43	12,193 35	59,764 08	46,291 83	58,715 11	126.84
Merchants Fire of New York.....	98,477 21	801 48	97,675 73	101,078 93	62,259 29	61.59
Merchants Fire.....	190,454 25	4,667 94	185,786 31	197,805 61	91,839 81	46.43
Merchants Marine.....	62,706 59	9,958 57	52,748 02	56,785 20	17,700 46	31.17
Mercury.....	27,655 53	3,920 61	23,734 92	24,891 59	17,476 22	78.24
Michigan.....	17,471 17	9,214 22	8,256 95	7,371 01	3,841 33	52.11
Motor Union.....	31,211 12	3,606 94	27,604 18	31,454 35	27,558 14	87.61
National-Ben Franklin.....	94,851 13	927 79	93,923 34	101,759 50	47,349 38	46.53
National Fire of Hartford.....	82,115 22	6,404 08	75,711 14	83,453 68	52,588 25	64.97
*National Liberty.....						
National Liverpool.....	82,273 07	46,601 18	35,671 89	45,376 39	16,693 15	36.79
National Provincial.....	35,413 91	6,272 43	29,141 48	28,679 24	12,306 24	42.90
National Union.....	63,043 80	1,568 52	61,475 28	54,036 65	46,972 51	86.93
Nationale of Paris.....	126,853 19	5,689 98	121,163 21	128,502 85	83,836 13	65.24
Newark Fire.....	79,707 88	41,813 24	37,894 64	38,453 23	23,367 10	60.77
*New Brunswick Fire.....						
New Hampshire.....	48,456 28	9,430 93	39,025 35	49,817 38	23,214 93	46.59
New Jersey.....	15,498 55		15,498 55	17,176 55	5,603 54	32.62
New York Fire.....	31,876 24	106 25	31,769 99	54,283 62	40,089 60	73.85
New York Underwriters.....	128,913 37	114,476 38	14,436 99	15,977 44	7,501 56	46.95
Niagara.....	86,489 91	7,093 73	79,396 18	88,363 78	62,673 74	70.92
North British & Mercantile.....	328,310 84	35,176 10	293,134 74	314,151 91	168,278 58	53.56
North Empire.....	80,351 75	40,885 48	39,466 27	44,036 15	25,495 81	57.90
Northern Assurance.....	236,427 25	17,005 28	219,421 97	230,685 12	183,038 92	79.34
North River.....	40,645 98	2,805 85	37,840 13	41,941 56	17,050 18	57.59
North West.....	37,641 02	8,982 35	28,658 67	29,607 55	17,050 18	57.59
Northwestern National.....	88,433 38	359 70	88,073 68	96,393 43	52,430 31	54.39
Norwich Union.....	382,945 97	27,169 46	355,776 51	350,689 85	176,375 01	50.29
Occidental.....	71,223 25	12,452 93	58,770 32	65,356 60	27,427 44	41.97
Ocean Accident & Guarantee.....	183,240 50	14,080 37	169,160 13	189,903 11	110,365 15	58.11
Pacific Coast.....	83,132 05	27,919 72	55,212 33	58,100 31	58,086 33	99.98
Pacific Fire.....	121,285 86	822 17	120,463 69	120,754 77	59,151 30	48.98
Palatine.....	84,961 43	14,545 30	70,416 13	77,308 28	53,119 96	68.71
Patriotic.....	57,223 18	11,643 34	45,579 84	45,589 18	33,268 26	72.97
Pearl.....	69,195 74	2,328 22	66,867 52	66,290 71	42,205 02	63.66
Phenix of Paris.....	46,613 17	16,438 15	30,175 02	27,591 33	32,165 35	116.58
Philadelphia Fire & Marine.....	9,232 44	1,931 52	7,300 92	6,170 13	7,236 01	117.27
Phoenix of London.....	557,732 51	260,288 92	297,443 59	305,613 00	218,891 82	71.62
Phoenix of Hartford.....	172,349 77	84,586 54	87,763 23	90,482 45	53,048 45	58.63
Pilot.....	29,283 35	14,519 41	14,763 94	16,209 38	18,274 91	118.09
Pioneer.....	52,376 00	14,481 40	37,894 60	31,328 69	23,479 63	74.95
Planet.....	40,133 95	9,374 95	30,759 00	33,100 52	19,596 44	59.20
Providence-Washington.....	27,729 67	4,641 14	23,088 53	24,212 56	27,292 37	112.72
Providence Fire of Paris.....	6,852 42	868 94	5,983 48	4,821 02	292 86	6.07
Provident.....	82,745 00	5,138 05	77,606 95	90,718 56	55,576 69	61.26
Provincial.....	76,229 46	5,753 95	70,475 51	75,303 23	68,055 24	90.37

*Reinsured with Home Insurance Co. of New York.

TABLE X—FIRE PREMIUMS AND LOSSES IN ONTARIO—1932—Continued

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Prudential Assurance.....	219,415 82	22 129 19	197,286 63	198,242 41	126,206 73	63 66
Quebec.....	61,163 38	26,003 70	35,159 68	38,956 99	14,195 48	36 45
Queen City.....	92,170 02	1,999 94	90,170 08	92,151 08	36,452 83	39 56
Queen Insurance.....	308,496 34	141,761 33	166,735 01	185,127 13	102,748 71	55 50
Railway Passengers.....	21,586 96	3,322 85	18,258 11	16,458 69	2,771 71	16 84
Reliance.....	19,959 42	5,347 39	14,612 03	15,189 17	7,441 47	48 99
Rhode Island.....	7,877 07	748 07	7,129 00	11,541 96	12,971 04	112 38
Royal Exchange.....	225,507 41	33,915 90	191,591 51	186,834 77	79,701 26	42 66
Royal Insurance.....	879,264 99	317,442 86	561,822 13	588,907 97	414,397 75	70 37
Royal Scottish.....	76,534 67	15,329 91	61,204 76	62,257 48	52,680 16	84 61
St. Paul Fire & Marine.....	92,796 80	18,259 20	74,537 60	86,543 49	76,290 61	88 15
Scottish Canadian.....	40,421 18	5,812 53	34,608 65	38,380 21	25,081 72	65 35
Scottish-Metropolitan.....	101,686 57	20,238 20	81,448 37	91,706 82	79,007 70	86 15
Scottish Union.....	109,079 62	3,971 37	105,108 25	109,253 51	68,545 91	62 74
Sea.....	59,248 73	4,545 78	54,702 95	58,375 16	18,377 99	31 48
Security.....	34,177 18	10,109 06	23,978 12	28,238 08	20,068 73	71 07
Sentinel.....	7,797 23	17,732 99	2,064 24	2,616 36	1,817 32	69 51
Southern Insurance Co., Ltd.....	7,743 34	2,595 40	5,147 94	6,291 58	141 19	2 24
Springfield.....	91,963 03	19,714 71	72,248 32	73,371 70	57,421 98	78 26
State Assurance.....	20,440 88	3,317 03	17,123 85	17,964 16	3,497 28	19 46
Stuyvesant.....	79,717 98	.....	79,717 98	79,486 20	59,260 38	74 55
Sun Insurance Office.....	299,237 27	37,739 81	261,497 46	272,288 87	146,274 46	53 72
Sussex Fire.....	11,706 68	293 00	11,413 68	12,207 56	20,135 86	164 95
*Svea Fire and Life.....	.....	.....	.....	.....	.....	.....
Tokio Marine & Fire.....	36 50	42 93	6 43	3 64	956 08	.....
Toronto General Insurance Co.....	166,962 36	17,428 71	89,533 65	90,039 24	56,343 72	62 57
Trans-Canada.....	33,899 08	1,371 73	32,527 35	48,699 65	50,097 66	102 87
Travelers Fire.....	36,917 25	35 16	36,952 41	24,180 02	20,098 50	83 12
Union Assurance Society.....	194,421 00	45,115 07	149,305 93	151,716 80	73,132 77	48 20
Union Fire of Paris.....	36,603 58	1,768 67	34,834 91	43,345 62	33,259 61	76 73
Union Marine & General.....	79,324 94	40,394 05	38,929 89	16,820 33	25,606 36	236 65
Union of Canton.....	93,278 81	13,284 91	79,993 90	81,522 63	43,255 46	53 06
United British.....	39,293 10	5,183 02	34,110 08	38,903 82	18,684 58	48 02
United Firemen's.....	35,820 27	16,087 13	19,733 14	12,875 49	12,765 37	99 14
United States Fire.....	119,790 61	4,245 36	115,545 25	127,548 97	49,998 41	39 20
Universal.....	3,495 47	.....	3,495 47	20,355 07	3,704 03	18 20
Urbaine Fire.....	14,527 62	86 25	14,441 37	8,064 06	3,484 60	43 21
Wellington.....	295,023 83	94,267 48	200,756 35	200,206 94	96,517 94	48 21
Westchester Fire.....	43,068 99	15,676 09	27,392 90	27,262 10	16,586 20	60 83
Western Assurance.....	374,782 82	79,402 68	295,380 14	309,314 19	129,876 38	41 99
Westminster Fire Office.....	8,632 14	8,632 14	.....	.....	.....	.....
World Fire & Marine.....	37,815 64	1,792 41	36,023 23	42,957 39	20,040 89	46 65
World Marine.....	54,664 92	7,308 66	47,356 26	49,451 21	57,255 42	115 78
Yorkshire.....	111,456 57	5,230 31	106,226 26	103,803 39	45,797 39	44 12
Totals.....	19,266,310 56	4,157,031 44	15,109,279 12	15,846,423 20	9,565,944 18	60 37
†FARMERS' MUTUALS						
Algoma.....	13,325 21	442 50	12,882 71	13,058 36	12,148 29	93 03
Amherst Island.....	798 79	.....	798 79	936 82	550 00	58 71
Ayr.....	26,522 51	1,018 20	25,504 31	24,768 25	26,902 80	108 62
Bay of Quinte.....	23,682 25	893 69	22,788 56	22,157 77	12,382 00	55 88
Bertie and Willoughby.....	18,271 86	1,275 01	16,996 85	17,743 68	19,332 50	108 95
Blanshard.....	10,969 35	834 90	10,134 45	11,089 44	6,218 81	56 08
Blenheim North.....	11,154 10	803 71	10,350 39	10,867 82	4,183 41	38 49
Brant County.....	†44,441 99	844 36	43,597 63	42,957 49	22,826 99	53 14
Canadian Millers'.....	23,605 26	.....	23,605 26	24,083 07	19,787 78	82 16
Caradoc Farmers'.....	11,975 78	424 92	11,550 86	12,008 53	6,913 05	57 57
Clinton.....	15,694 61	488 08	15,206 53	14,918 15	11,373 40	76 24
Culross.....	6,307 02	804 61	5,502 41	5,692 25	5,770 45	101 37
Dereham and West Oxford.....	14,681 17	4,114 94	10,566 23	10,949 32	10,705 12	97 77
Dorchester, North and South.....	†59,208 57	3,611 87	55,596 70	60,799 49	23,188 46	38 14
Downie.....	9,686 59	860 20	8,826 39	9,349 09	13,555 48	145 00
Dufferin Farmers'.....	†55,169 54	2,291 41	52,878 13	54,906 83	40,043 00	72 93
Dumfries N. and Waterloo S.....	†60,378 11	2,532 56	57,845 55	63,648 51	43,969 40	69 08
Dunwich.....	14,246 59	550 50	13,696 49	15,272 92	16,370 72	107 19
Easthope, South.....	20,850 89	.....	20,850 89	20,008 35	25,444 45	127 17
Ekfrid.....	13,319 15	142 93	13,176 22	13,099 90	7,365 20	56 22
Elma.....	22,624 08	.....	22,624 08	23,731 55	25,890 45	109 10
Eramosa.....	7,584 27	1,752 60	5,831 67	7,721 45	8,671 17	112 30
Eric.....	13,893 75	1,844 24	12,049 51	14,833 58	11,101 57	74 84
Farmers' Central.....	154,584 33	17,435 11	137,149 22	166,964 65	156,144 33	93 52
Farmers' Union.....	189,008 34	2,033 19	186,975 15	213,684 37	72,820 47	34 08
Formosa.....	42,316 00	7,790 80	34,525 20	36,949 07	45,101 87	122 05
Germania.....	27,215 83	6,064 66	21,151 17	20,831 12	26,675 49	128 06
Glenarry.....	†57,386 02	7,362 75	50,023 27	53,851 71	24,412 34	45 33
Grand River.....	13,111 99	1,925 70	11,186 29	11,537 04	13,769 74	119 35
Grenville Patrons.....	41,669 37	.....	41,669 37	47,572 39	62,387 69	131 14
Grey and Bruce.....	22,733 87	4,919 14	17,814 73	18,281 67	16,831 52	92 07
Guelph Township.....	3,039 67	279 65	2,760 02	2,786 36	7,585 50	272 24

*Reinsured with Home Insurance Co. of New York.

†In these companies, Premiums Written consist of Cash Payments due and Assessments levied.

†Includes 1932 assessment.

TABLE X—FIRE PREMIUMS AND LOSSES IN ONTARIO—1932—*Continued*

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Halton Union.....	33,319 19	3,986 00	29,333 19	31,255 90	47,452 83	151.82
Hamilton Township.....	20,500 49	1,561 48	18,939 01	19,339 98	17,333 52	89.62
Hay Township.....	15,475 10	.....	15,475 10	15,869 30	3,265 30	20.58
Hopewell Creek.....	2,888 82	372 02	2,516 80	2,708 25	5,579 55	206.02
Howard.....	31,382 86	1,417 67	29,965 19	31,862 25	32,504 36	102.02
Howick.....	52,075 75	6,496 04	45,579 71	56,332 03	49,806 92	88.42
Kent and Essex.....	†154,267 76	968 62	153,299 14	155,445 35	94,236 12	60.62
Lambton.....	45,120 84	1,857 44	43,263 40	50,190 92	40,680 38	81.05
Lanark County.....	76,287 51	1,895 35	74,392 16	77,485 92	82,331 13	106.25
Lennox and Addington.....	16,409 41	785 58	15,623 83	15,779 31	7,842 21	49.70
Lobo.....	8,446 95	335 40	8,111 55	7,704 02	959 80	12.46
London Township.....	11,142 39	221 40	10,920 99	10,590 98	4,340 07	40.98
McGillivray.....	2,674 98	86 10	2,588 88	2,999 67	3,834 78	127.84
McKillop.....	22,193 23	96 44	22,096 79	22,306 07	13,667 64	61.27
Maple Leaf.....	53,322 65	8,433 28	44,889 37	47,228 75	48,726 35	103.17
Nissouri.....	23,967 72	2,080 49	21,887 23	22,408 33	27,130 69	121.07
Norfolk.....	†20,787 36	409 45	20,377 91	21,081 11	11,863 67	56.28
North Kent.....	†35,433 67	656 80	34,776 87	33,662 44	28,399 25	84.36
Oneida.....	†11,034 15	870 67	10,163 48	10,257 07	2,903 11	28.30
Ontario Threshermen's.....	15,464 18	.....	15,464 18	14,814 97	8,459 46	57.10
Otter.....	26,735 24	1,932 06	24,803 18	26,624 39	17,386 60	65.30
Oxford.....	7,562 81	1,294 78	6,268 03	6,976 80	2,630 70	37.71
Peel County.....	72,676 60	7,723 05	64,953 55	62,903 93	72,633 93	115.47
Peel and Maryborough.....	34,133 82	317 47	33,816 35	34,550 38	44,402 23	128.51
Prescott.....	†101,969 10	3,751 90	98,217 20	114,865 28	33,843 52	29.46
Fuslinch.....	2,296 07	.....	2,296 07	4,951 46	1,808 29	35.52
Saltfleet and Binbrook.....	†35,359 51	813 40	34,546 11	35,682 42	22,912 57	64.21
Southwell.....	11,542 04	1,115 33	10,426 71	11,872 48	10,129 69	85.32
Townsend.....	10,670 90	355 30	10,315 60	11,846 76	11,895 54	109.67
Usborne and Hibbert.....	16,546 40	.....	16,546 40	18,930 39	21,172 28	111.84
Walpole.....	9,714 05	485 65	9,228 40	9,758 24	6,593 12	67.46
Waterloo North.....	107,921 34	3,420 54	104,500 80	104,488 79	97,252 10	93.07
Wawanosh West.....	48,521 08	683 31	47,837 77	41,990 22	59,520 00	141.75
Westminster Township.....	12,750 02	684 76	12,065 26	13,382 67	13,955 73	104.28
Williams East.....	11,609 13	367 43	11,241 70	11,866 89	10,313 73	86.91
Yarmouth.....	10,927 69	903 35	10,024 34	10,382 51	8,410 06	81.00
Totals.....	2,222,588 07	129,720 79	2,092,867 28	2,236,457 23	1,766,050 68	78.97
ASSOCIATED NEW ENGLAND FACTORY MUTUALS						
American Mutual Fire Ins. Co., Providence, R.I.....	23,163 42	.....	23,163 42	22,162 01	11,975 73	54.04
Arkwright Mutual Fire Ins. Co., Boston, Mass.....	54,195 89	.....	54,195 89	55,911 28	1,986 63	3.55
Blackstone Mutual Fire Ins. Co., Providence, R.I.....	42,057 09	.....	42,057 09	44,186 92	9,932 13	22.48
Boston Mfrs. Mutual Fire Ins. Co., Boston, Mass.....	76,010 00	.....	76,010 00	83,864 16	2,863 08	3.41
Cotton & Woolen Mfrs. Mut. Ins., Boston, Mass.....	17,225 24	.....	17,225 24	17,127 60	4,668 57	27.26
Enterprise Mutual Fire Ins. Co., Providence, R.I.....	23,136 42	.....	23,136 42	22,162 03	11,975 73	54.04
Fall River Mfrs. Mutual Ins. Co., Fall River, Mass.....	25,942 59	.....	25,942 59	37,885 08	711 10	1.88
Firemen's Mutual Insurance Co., Providence, R.I.....	65,384 24	.....	65,384 24	80,135 86	15,378 29	19.19
Hope Mutual Fire Insurance Co., Providence, R.I.....	18,902 07	.....	18,902 07	16,668 56	6,718 72	40.31
Industrial Mut. Ins. Co., Boston, Mass.....	8,765 16	.....	8,765 16	8,687 13	2,304 94	26.53
Keystone Mutual Fire Ins. Co., Philadelphia, Pa.....	8,916 19	.....	8,916 19	11,077 73	7,505 89	67.75
Manton Mutual Fire Ins., Co., Philadelphia, Pa.....	8,616 84	.....	8,616 84	9,928 89	3,187 51	32.10
Manufacturers Mut. Fire Ins. Co., Providence, R.I.....	38,560 73	.....	38,560 73	36,936 70	19,959 55	54.04
Mechanics Mutual Fire Ins. Co., Providence, R.I.....	23,136 44	.....	23,136 44	22,162 03	11,975 72	54.04
Mercantile Mutual Fire Ins. Co., Providence, R.I.....	20,647 66	.....	20,647 66	25,025 74	4,856 32	19.40
Merchants Mutual Fire Ins. Co., Providence, R.I.....	24,215 42	.....	24,215 42	25,759 54	5,113 12	19.85
Mill Owners Mutual Fire Ins. Co., Chicago, Ill.....	10,340 53	.....	10,340 53	—1,504 16	1,288 02	.....
Paper Mill Mut. Ins. Co., Boston, Mass.....	6,162 42	.....	6,162 42	7,971 84	148 96	1.87
Philadelphia Mfrs. Mutual Ins. Co., Philadelphia, Pa.....	19,426 70	.....	19,426 70	20,345 78	9,585 09	47.11

†Includes 1932 assessment.

TABLE X—FIRE PREMIUMS AND LOSSES IN ONTARIO—1932—*Continued*

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK						
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Protection Mutual Fire Ins. Co., Chicago, Ill.	15,510 81		15,510 81	— 2,256 16	1,932 02	.....
Rhode Island Mutual Fire Ins. Co., Providence, R.I.	38,560 73		38,560 73	36,936 70	19,959 55	54.04
Rubber Mfrs. Mutual Ins. Co., Boston, Mass.	17,224 01		17,224 01	17,006 98	4,661 68	27.41
State Mutual Fire Insurance Co., Providence, R.I.	46,272 87		46,272 87	44,324 03	23,951 45	54.04
What Cheer Mutual Fire Ins. Co., Providence, R.I.	18,832 02		18,832 02	16,377 43	6,754 73	41.24
Worcester Mfrs. Mutual Ins. Co., Worcester, Mass.	24,215 28		24,215 28	25,520 55	743 65	2.91
Total	675,420 77		675,420 77	684,404 25	190,138 18	27.78
OTHER MUTUALS						
Central Manufacturers	46,988 37		46,988 37	43,884 05	30,614 42	69.76
Hardware Dealers	102,884 78	5,310 30	97,574 48	101,540 18	32,333 33	31.84
Indiana Lumbermen's	22,599 48		22,599 48	13,785 69	16,466 45	119.44
Lumbermen's Mutual	34,153 15		34,153 15	31,779 85	37,166 94	116.95
Lumber Mutual	42,136 79	1,068 25	41,068 54	25,873 19	40,659 23	157.14
Mill Owners	83,930 10	10,366 33	73,563 77	82,429 94	61,327 21	74.39
Minnesota Implement	102,884 78	5,310 30	97,574 48	101,540 18	32,333 33	31.84
Northwestern Mutual	236,720 63	40,133 07	196,587 56	199,292 19	82,468 90	41.38
Pennsylvania Lumbermen's	22,655 22	1,145 39	21,509 83	13,121 00	20,210 29	154.03
Retail Hardware	102,884 78	5,310 30	97,574 48	101,540 18	32,333 33	31.84
United Mutual	43,723 38	12,675 73	31,047 65	31,287 05	20,510 59	65.55
Totals	841,561 46	81,319 67	760,241 79	746,073 50	406,424 02	54.47
CASH MUTUALS						
(Without Share Capital)						
Economical	305,649 02	46,176 35	259,472 67	245,390 40	123,499 37	50.33
Gore District	290,742 94	45,706 99	245,035 95	242,692 81	122,699 93	50.55
Millers National	75,745 96	4,949 37	70,796 59	76,169 58	56,093 82	73.64
Perth	258,689 88	62,439 00	196,250 88	213,722 51	142,816 56	66.82
Portage La Prairie	153,409 73		153,409 73	103,865 33	113,470 62	109.24
Waterloo	309,395 61	50,105 57	259,290 04	270,524 70	182,056 26	67.29
Wawanesa	365,229 14		365,229 14	271,756 77	207,897 02	76.50
Totals	1,758,862 28	209,377 28	1,549,485 00	1,424,122 10	948,533 58	66.60
CASH MUTUALS						
(With Share Capital)						
Commerce Mutual	21,293 77	144 00	21,149 77	17,744 97	8,929 00	50.32
Stanstead and Sherbrooke	100,085 28	14,989 83	85,095 45	82,226 84	49,742 73	60.49
Totals	121,379 05	15,133 83	106,245 22	99,971 81	58,671 73	58.69
RECIPROCAL EXCHANGES						
Affiliated Underwriters	21,527 56		21,527 56	20,458 36	33,830 20	165.36
American Exchange Underwriters	1,836 65		1,836 65	2,245 94		
Canners Exchange Subscribers	12,018 44		12,018 44	11,062 84		
Equitable Fire Underwriters	1,534 05		1,534 05	1,748 46	6,825 00	390.34
Fireproof-Sprinklered	3,068 57		3,068 57	6,365 81	378 62	5.95
Individual Underwriters	28,152 09		28,152 09	32,566 82	3,647 82	11.20
Inter-Insurers Exchange	603 33		603 33	625 98		
Lumbermen's Underwriting Alliance	91,637 93		91,637 93	97,793 06	436,717 00	447.00
Mfg. Lumbermen's Underwriters	59,243 49		59,243 49	71,015 89	234,811 18	330.65
Metropolitan Inter-Insurers	19,376 19		19,376 19	21,325 27	1,649 06	7.73
New York Reciprocal Underwriters	17,602 06		17,602 06	24,913 68	1,011 78	4.06
Reciprocal Exchange	310 60		310 60	570 52		
Tornado Inter-Insurance Exchange	2,076 64		2,076 64	3,013 12		
Underwriters Exchange	2,450 35		2,450 35	3,937 82		
Warner Reciprocal Insurers						
Totals	261,437 95		261,437 95	297,643 57	718,870 66	241.52

TABLE X—FIRE PREMIUMS AND LOSSES IN ONTARIO—1932—*Continued*

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
RECAPITULATION	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Joint Stock Companies.....	19,266,310 56	4,157,031 44	15,109,279 12	15,846,423 20	9,565,944 18	60.37
Mutual Insurance Corporations:						
(a) Farmers' Mutuals.....	2,222,588 07	129,720 79	2,092,867 28	2,236,457 23	1,766,050 68	78.97
(b) Associated New England Factory Mutuals.....	675,420 77	.....	675,420 77	684,404 25	190,138 18	27.78
(c) Other Mutuals.....	841,561 46	81,319 67	760,241 79	746,073 50	406,424 02	54.47
Cash Mutual Insurance						
(a) Without Share Capital.....	1,758,862 28	209,377 28	1,549,485 00	1,424,122 10	948,533 58	66.60
(b) With Share Capital.....	121,379 05	15,133 83	106,245 22	99,971 81	58,671 73	58.69
Reciprocal Exchanges.....	261,437 95	.....	261,437 95	297,643 57	718,870 66	241.52

TABLE XI—AUTOMOBILE INSURANCE PREMIUMS AND LOSSES IN ONTARIO DURING 1932

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Aetna Casualty.....	838 20		838 20	1,532 81	3,419 77	223.10
Aetna Insurance.....						
Alliance Casualty.....	26,932 96		26,932 96	28,635 87	11,586 04	40.46
Alliance Assurance.....	2,761 68		2,761 68	2,561 73	747 39	29.17
Alliance Inc. Co. of Philadelphia.....						
American Alliance.....	139,150 33		139,150 33	154,191 94	36,885 97	23.92
American Automobile Fire.....	427,015 55		427,015 55	454,237 60	230,965 10	50.85
American Automobile Insurance.....	7,198 17		7,198 17	4,457 93	3,311 16	74.27
American Home Fire.....	1,431 14	62 50	1,368 64	4,286 98	215 19	5.02
American Insurance.....	56,848 35	20,799 40	36,048 95	32,732 53	18,658 18	57.00
Anglo-Scottish Insurance.....						
Atlas Assurance.....	98,191 36	1,349 22	96,842 14	107,825 64	49,371 47	45.79
British America.....	21,439 25	9 34	21,429 91	22,284 39	11,621 35	52.15
British Canadian.....	23,330 87	86 62	23,244 25	34,279 84	23,645 25	68.98
British Colonial Fire.....						
British Crown.....	67,891 82	125 92	67,765 90	73,751 37	47,916 77	64.97
British Empire.....	8,470 34		8,470 34	8,566 64	2,690 41	31.40
British General Insurance.....						
British Northwestern.....	11,901 37		11,901 37	8,333 29	3,725 16	44.70
British Oak.....	34,645 96		34,645 96	38,833 39	12,076 89	31.10
British Traders.....	1,888 71		1,888 71	1,133 23	102 70	9.06
Caledonian Insurance Co.....	832 73		832 73	669 95	397 20	59.28
Camden Fire.....	83,905 97	39 40	83,866 57	90,048 64	53,576 06	59.50
Canada Accident & Fire.....	36,431 73		36,431 73	35,756 16	20,096 76	56.20
Canada Security.....	64,964 85	853 49	64,111 36	70,132 25	25,453 56	36.29
Canadian Fire.....	171,095 34	961 42	170,133 92	157,616 69	91,112 41	57.80
Canadian General.....	58,970 19	566 71	58,403 48	58,172 45	30,604 91	52.61
Canadian Indemnity.....	47,084 99	7,541 28	39,543 71	40,374 11	31,749 59	78.63
Canadian Surety.....	4,957 73	31 25	4,926 48	4,197 44	3,236 61	77.10
Car & General.....	56,712 35	972 17	55,740 18	61,837 87	30,865 16	49.91
Casualty Co. of Canada.....	8,633 54	420 29	8,213 25	7,002 81	7,618 58	108.79
Central Insurance.....	5,632 83		5,632 83	6,665 42	5,155 44	77.40
Central West.....	11,073 77		11,073 77	16,041 08	11,091 79	69.14
Century Indemnity.....	82,776 32	47,013 75	35,762 57	44,822 51	18,658 18	41.63
Century Insurance.....	30 83		30 83	50 31		
Columbia Insurance.....	23,658 59	144 25	23,514 34	23,273 87	13,741 96	59.04
Commercial Union.....	151,104 97	28,546 23	122,558 74	123,448 18	64,205 64	52.00
Consolidated Fire.....	60,272 79	110 11	60,162 68	53,066 88	43,170 49	81.35
Continental Casualty.....	129 50		129 50	245 40	924 75	376.83
Continental Insurance.....	23,327 64		23,327 64	22,052 83	10,293 45	46.68
Cornhill.....	2,983 95	2,896 62	87 33	144 07	31 29	21.72
County Fire.....	47,817 19	39,293 89	8,523 30	9,106 64	2,884 73	31.67
Dominion Fire.....	383,056 38	6,192 81	376,863 57	408,899 41	147,307 07	36.03
Dominion of Canada Gen. Ins. Co.....						
Eagle, Star and British Dominions.....	307,193 58	390 11	306,803 47	326,233 82	139,533 84	42.77
Employers Liability.....	18,577 37		18,577 37	25,692 85	9,378 84	38.44
Federal Insurance Co.....	447 34		447 34	407 00	28 30	6.95
Fidelity & Casualty Co.....	53,192 37	3,311 19	49,881 18	58,400 01	43,443 30	74.38
Fidelity Insurance Co.....	162 52		162 52	184 55		
Fidelity Phenix Fire.....	66 11		66 11	944 05	-81 63	
Fire Association of Philadelphia.....						
Firemen's Insurance of Newark.....	1,430 56	426 99	1,003 57	2,615 65	330 21	12.62
First National.....						
Franklin Fire of Philadelphia.....	193,133 08	1,311 47	191,821 61	200,980 00	58,264 06	28.99
General Accident.....	22,664 09	64 73	22,599 36	25,415 37	10,047 89	39.53
General Accident, Fire and Life.....	12,831 78		12,831 78	19,852 42	11,941 54	60.15
General Casualty.....	27,032 89	-316 47	27,349 36	26,413 85	20,305 18	76.86
General Casualty of Paris.....	118,439 66		118,439 66	124,129 80	50,572 73	40.74
General Exchange.....						
General of Paris.....	3,673 97		3,673 97	5,126 16	1,284 03	25.04
General Insurance.....	61,520 18	51 00	61,469 18	3,618 15	27,365 13	69.07
Globe Falls.....	180,633 08	14,979 36	165,653 72	176,058 05	95,291 68	54.12
Globe Indemnity Co.....	95,426 89	75 71	95,351 18	103,534 34	47,279 19	45.66
Globe & Rutgers Fire.....	6,957 77		6,957 77	3,972 19	10,182 55	256.34
Great American Indemnity.....	3,488 57		3,488 57	2,099 07	664 58	31.66
Great American Insurance.....	50,102 55	863 91	49,238 64	52,304 18	36,505 48	69.79
Guardian.....	125,282 87		125,282 87	125,371 53	64,734 49	51.63
Gulldhall Insurance Co.....	122,857 91	5,787 26	117,070 65	123,259 34	43,430 35	35.23
Halifax Fire.....	7,263 61	-88 00	7,351 61	8,428 31	2,781 09	32.99
Hand-in-Hand.....	50,881 89		50,881 89	53,008 14	28,347 11	53.47
Hartford Accident & Indemnity.....	10,600 13		10,600 13	11,091 47	2,780 70	25.07
Hartford Fire.....						
Home Fire & Marine.....	1,022 14		1,022 14	642 59	1,475 78	229.66
Home Indemnity.....	44,870 99		44,870 99	47,277 34	20,462 75	43.28
Home Insurance.....	189 35		189 35	2,027 99	1,647 99	81.26
Homestead Fire.....	1,465 77	1,465 77				
Hudson Bay.....						
Imperial Assurance.....	52,013 89	380 97	51,632 92	54,560 50	18,599 07	34.09
Imperial Guarantee & Accident.....	18,024 95	41 74	17,983 21	20,071 09	4,371 03	21.78
Imperial Insurance Office.....	36,183 82		36,183 82	3,973 99	601 80	15.14
Indemnity of North America.....						

TABLE XI—AUTOMOBILE INSURANCE PREMIUMS AND LOSSES IN ONTARIO
DURING 1932—Continued

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Insurance Co. of North America...	13,341 38		13,341 38	11,427 17	2,734 01	23.93
Insurance Co. of Pennsylvania...	937 77		937 77	689 07	108 71	15.77
Law, Union & Rock...	44,201 29	4,167 43	40,033 86	37,960 53	32,816 08	86.45
Legal & General Assurance Society	8,850 88		8,850 88	6,240 01	2,238 10	35.87
Liverpool & London & Globe...	49,402 12	2,102 29	47,299 83	49,114 46	18,275 90	37.21
Liverpool-Manitoba...	10,244 95	410 25	9,834 70	11,644 94	4,178 97	35.88
Lloyds Casualty...	7,958 05		7,958 05	28,254 00	17,930 03	63.46
London Assurance...	10,426 31	115 01	10,311 30	9,931 31	3,275 85	32.98
London Canada...	20,614 56	1,608 81	19,005 75	20,084 82	7,783 27	38.75
London Guarantee & Accident...	124,902 98		124,902 98	128,048 19	54,520 15	42.57
London & Lancashire Guar. & Acc...	105,228 14	12,502 19	93,725 95	108,739 23	49,498 22	45.52
London & Lancashire Insurance...	33,337 59	19 18	33,318 41	33,405 06	30,374 72	90.93
London & Provincial...	5,801 70		5,801 70	6,601 07	966 88	14.65
London & Scottish...	4,398 79		4,398 79	4,627 54	7,673 66	165.82
Marine Insurance...	3,716 39	1,247 72	2,468 67	2,711 16	1,359 01	50.13
Maryland Casualty...	34,103 76		34,103 76	28,796 68	12,800 99	44.45
Merchants Casualty Co...	65,168 61	1,193 69	63,974 92	67,273 40	16,533 88	24.57
Merchants Fire...	8,035 12	149 85	7,885 27	8,409 25	4,199 24	49.94
Merchants Marine...	240 14	89 72	150 42	355 64	31 18	8.76
Mercury...	29,454 82		29,454 82	34,878 50	14,349 66	41.14
Metropolitan Casualty...	39,293 89		39,293 89	43,153 30	16,528 23	38.30
Motor Union...	29,075 37	581 70	28,493 67	32,124 02	16,431 07	51.14
National-Ben Franklin...	755 69		755 69	901 42	668 55	74.16
National Fire...						
National Liberty...						
National Union Fire...	7,750 63		7,750 63	11,791 57	41,102 63	348.58
Newark Fire...	20,591 02	50 70	20,540 32	21,182 13	4,683 70	22.11
New Hampshire Fire Insurance Co. New Jersey...	861 35		861 35	861 35	282 50	32.79
New York Underwriters...						
Niagara Fire...	— 1 46		— 1 46	182 46		
North British & Mercantile...	59,026 06	4,539 56	54,486 50	67,764 80	20,108 50	29.67
Northern Assurance...	56,261 02	828 97	55,432 05	62,053 32	23,680 03	38.16
Northwestern National...	2,389 97		2,389 97	2,797 19	1,290 70	46.14
Norwich Union...	178,703 68	224 75	178,478 93	192,289 07	117,735 31	61.23
Occidental Fire...	8,632 06	431 60	8,200 46	7,650 14	3,611 81	47.21
Ocean Accident & Guarantee...	228,259 68	2,124 47	226,135 21	262,458 60	102,492 36	39.05
Pacific Coast...	47,570 93	11,410 51	36,160 42	32,223 16	18,658 18	57.90
Palatine...	8,527 38	45 24	8,482 14	9,068 16	1,850 09	20.40
Pearl...	1,808 09	130 13	1,677 96	1,012 65	2,147 31	212.04
Phenix of Paris...						
Phoenix Assurance...	23,637 60		23,637 60	23,404 60	15,177 31	64.84
Phoenix Insurance of Hartford...						
Pilot...	531,703 34	1,053 51	530,649 83	545,472 20	243,129 46	44.57
Preferred Accident...	26,115 54	387 77	25,727 77	33,216 15	15,160 16	45.64
Providence Washington...	8,020 76		8,020 76	7,703 71	3,128 05	40.60
Provident...	58,786 43	2,321 00	56,465 43	59,898 96	33,488 82	55.90
Provincial...	48,969 61		48,969 61	51,740 05	20,543 26	39.70
Prudential Assurance...	32,925 57	523 22	32,402 35	25,942 58	10,701 15	41.25
Queen Insurance...	5,264 34		5,264 34	5,840 74	823 92	14.11
Railway Passengers...	34,624 76		34,624 76	36,571 62	9,641 38	26.36
Royal Exchange...	42,123 46	1,272 30	40,851 16	41,764 73	26,907 63	64.42
Royal Insurance...	105,493 92		105,493 92	113,989 58	43,277 58	37.96
St. Paul Fire & Marine...	60,925 39		60,925 39	45,909 99	31,113 80	67.77
St. Paul Mercury Indemnity...	3,584 92		3,584 92	7,286 14	3,514 82	48.24
Scottish Metropolitan...	26,307 04		26,307 04	29,388 02	16,563 24	56.36
Scottish Union & National...	14,442 91		14,442 91	14,256 48	8,338 62	58.49
Security Insurance of New Haven...	1,458 97	14 95	1,444 02	1,614 94	790 96	48.98
Southern...	19,162 06	7,146 36	12,015 70	12,990 07	6,219 47	47.88
Springfield Fire & Marine...						
Stuyvesant...	3,602 82		3,602 82	9,411 87	2,230 64	23.69
Sun Insurance Office...	26,532 66	234 58	26,298 08	27,339 39	17,563 77	64.24
Toronto General...	172,596 57	700 00	171,896 57	172,284 49	71,189 86	41.32
Trans-Canada...	60,843 26	835 32	60,007 94	87,178 74	51,598 38	59.19
Travelers Fire...	29,044 86		29,044 86	30,778 23	4,903 45	15.93
Travelers Indemnity Co...	162,809 39		162,809 39	176,434 02	88,720 19	50.29
Travelers Insurance...						
Union Assurance Society...	20,565 51		20,565 51	22,976 58	15,705 39	68.36
Union Fire of Paris...	26,400 22	1 36	26,400 86	21,865 95	18,842 21	86.13
Union Insurance Society of Canton...	103,011 29	292 40	102,718 89	109,002 28	48,261 52	44.28
Union Marine...	6,652 50		6,652 50	4,785 67	3,433 17	71.73
United British...	21,212 61	1,300 41	19,912 20	21,676 86	8,382 25	38.66
United States Casualty...						
United States Fidelity & Guarantee...	70,625 62	158 99	70,466 63	77,456 70	60,609 79	78.25
United States Fire...						
United States Guarantee...	4,098 75		4,098 75	2,573 61	2,348 01	91.23
Wellington Fire...	81,494 45		81,494 45	60,091 11	19,911 26	33.13
Western Assurance...	155,645 49	1,502 47	154,143 02	159,255 20	51,230 08	32.17
Westminster Fire Office...	51 45	51 45				
World Fire & Marine...	4,949 48		4,949 48	6,204 12	1,184 51	19.09
World Marine & General...	38,902 97	19,638 48	19,264 49	19,753 70	9,789 41	49.99

TABLE XI—AUTOMOBILE INSURANCE PREMIUMS AND LOSSES IN ONTARIO DURING 1932—*Continued*

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Yorkshire.....	57,766 93	233 05	57,533 88	60,209 08	21,264 24	35.32
Zurich General, Accident & Liability	101,991 10	.....	101,991 10	119,370 69	64,578 83	54.10
MUTUALS						
Central Manufacturers.....	41,961 33	.....	41,961 33	39,444 37	6,161 38	15.62
Hardware Dealers.....	1,197 93	.....	1,197 93	1,147 43	265 70	23.16
Lumbermen's Mutual Casualty...	221,418 71	.....	221,418 71	215,175 42	57,829 84	26.87
Lumbermen's Mutual Insurance...	243 84	.....	243 84	698 44	.....	.....
Minnesota Implement.....	1,197 93	.....	1,197 93	1,147 43	265 70	23.16
Northwestern Mutual.....	13,554 50	.....	13,554 50	14,096 82	3,966 82	28.14
Portage La Prairie.....	323,622 52	.....	323,622 52	227,332 76	158,410 84	69.68
Retail Hardware.....	1,197 93	.....	1,197 93	1,147 43	265 70	23.16
Wawanesa Mutual.....	87,535 79	.....	87,535 79	70,159 58	54,360 21	77.48
RECIPROCAL						
Detroit Automobile Inter-Insurance	.....	.....	.....	.....	.....	.....
Totals.....	8,038,169 66	268,403 80	7,769,765 86	8,017,672 59	3,805,268 64	47.46

TABLE XII—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE)
PREMIUMS AND LOSSES IN ONTARIO DURING 1932,
ACCORDING TO CLASSES OF INSURANCE

ACCIDENT

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Aetna Life.....	970 85		970 85	1,353 41	339 26	25.07
Alliance Assurance.....	3,569 60	358 94	3,210 66	3,766 86	803 42	21.33
Atlas Assurance.....						
British America.....	4,532 42	460 70	4,071 72	3,895 28	1,612 53	41.40
British Canadian.....	1,717 66	103 12	1,614 54	1,719 11	473 82	27.56
British Empire.....	2,408 36	12 16	2,396 20	2,388 98	15,364 88	643.16
British Northwestern.....	656 95	27 78	629 17	407 44	18 50	4.54
Canada Accident & Fire.....	25,521 80	2,894 56	22,627 24	23,148 93	28,977 60	125.18
Canada Security.....	2,944 14	573 38	2,370 76	2,104 86	1,381 83	65.64
Canadian Fire.....	135 16		135 16	81 21	19 00	23.39
Canadian General.....	1,018 18		1,018 18	778 26	3,088 49	396.84
Canadian Indemnity.....	334 72	135 16	199 56	123 49	19 00	15.38
Canadian Security.....						
Canadian Surety.....						
Car and General.....	1,644 16	17 05	1,627 11	1,606 31	518 70	32.29
Casualty Co. of Canada.....	19,858 78	1,675 93	18,182 85	17,972 64	12,703 44	70.68
Century Indemnity.....	781 47		781 47	921 82		
Century Insurance Co.....	2,226 02		2,226 02	1,634 40	113 29	6.93
Commercial Union.....	3,069 77	586 31	2,483 46	2,553 98	503 39	19.71
Confederation.....	518 50		518 50	518 50		
Consolidated Fire.....	1,396 37	752 24	644 13	429 75	130 75	30.42
Continental Casualty.....	103,409 96	293 70	103,116 26	107,321 66	37,968 95	35.38
Dominion of Canada General.....	152,187 38	15,756 64	136,430 74	142,975 55	42,288 99	29.58
Dominion Fire.....	839 33	839 33				
Employers' Liability.....	138,691 56	631 69	138,059 87	144,126 08	147,297 17	102.20
Fidelity Insurance of Canada.....	8,729 34	5,052 43	3,676 91	3,811 21	1,240 99	32.56
Fidelity & Casualty of New York.....	224 59		224 59	247 25	40 00	16.23
General Accident of Canada.....	56,891 38	3,467 88	53,423 50	52,590 08	19,064 13	36.25
General Accident, Fire and Life.....	4,211 82	166 53	4,045 29	3,701 56	2,052 14	55.44
General Casualty of Paris.....	8,730 49	293 05	8,437 44	9,038 27	3,586 99	39.68
Globe Indemnity.....	36,516 01	3,336 84	33,179 17	35,795 75	23,224 62	64.88
Guardian Insurance of Canada.....	7,135 81		7,135 81	7,697 21	2,966 57	38.53
Guildhall.....	1,739 57	107 85	1,631 72	1,642 51	993 63	60.49
Hartford Accident & Indemnity.....	6,164 14	446 00	5,718 14	6,284 31	6,571 86	104.58
Home Indemnity.....						
Hudson Bay.....	42 00	42 00				
Imperial Guarantee & Accident Co.....	48,224 96	3,646 01	44,578 95	46,839 58	19,490 47	41.61
Imperial Insurance Office.....	3,109 38	366 46	2,742 92	2,422 91	5,868 64	242.21
Indemnity Ins. of North America.....	5,189 11	305 39	4,883 72	3,973 99	601 80	15.14
Law, Union & Rock.....	6,049 14	430 50	5,618 64	6,091 43	3,487 50	57.25
Legal & General.....	116 40		116 40	89 29		
Liverpool & London & Globe.....	9,187 13	234 95	8,952 18	8,830 57	7,108 15	80.49
Lloyds Casualty.....	698 46	9,784 94	9,086 48	1,755 73	— 167 73	
London Guarantee & Accident.....	39,481 28	199 50	39,281 78	39,381 78	12,308 29	31.25
London & Lancashire Guar. & Acc.....	31,527 95	3,843 46	27,684 49	29,493 11	20,664 46	70.07
London & Provincial.....	1,397 65		1,397 65	1,273 62	154 50	12.13
London & Scottish.....	445 46	2 00	443 46	352 36	— 1,250 00	
Maryland Casualty.....	9,799 13	48 00	9,751 13	9,555 24	6,969 59	72.94
Metropolitan Casualty.....	2,018 30		2,018 30	2,505 63	576 49	23.00
Motor Union.....	2,419 27	11 77	2,407 50	2,584 43	460 84	17.83
North American Accident.....	1,857 92	20 47	1,837 45	2,171 98	502 45	23.13
North British & Mercantile.....	6,996 82	20 52	6,976 30	6,989 71	15,391 23	220.20
Northern Assurance.....	13,985 73	5,285 70	8,700 03	8,840 91	4,696 49	53.12
Norwich Union.....	32,139 69	4,271 05	27,868 64	28,835 25	25,610 51	88.82
Occidental Fire.....	1,125 73	125 45	1,000 28	909 95	876 24	96.30
Ocean Accident & Guarantee.....	103,898 75	15,598 21	88,300 54	94,404 40	60,558 59	64.14
Pearl Assurance.....						
Phoenix Assurance.....	832 42		832 42	539 33	142 84	26.48
Pilot.....	115 00		115 00	141 06		
Preferred Accident.....	13,590 51		13,590 51	15,221 03	4,522 66	29.71
Provident.....	3,958 33	738 14	3,220 19	3,075 29	1,165 86	37.91
Prudential Assurance.....	3,297 84	310 77	2,987 07	2,726 20	1,048 24	38.45
Railway Passengers.....	18,877 35		18,877 35	19,190 42	17,639 25	91.92
Royal Exchange.....	6,802 80	1,630 50	5,172 30	5,216 46	1,883 98	36.11
Royal Insurance.....	17,897 01	1,086 20	16,810 81	18,908 84	2,153 35	11.39
Scottish Metropolitan.....	2,625 62	75 28	2,550 34	2,723 61	181 09	6.64
Sun Insurance Office.....	5,295 72	535 07	4,760 65	4,391 84	1,415 88	32.24
Toronto General.....	2,913 47		2,913 47	2,260 63	260 62	11.54
Trans-Canada.....	5,048 28		5,048 28	4,373 67	4,165 62	95.24
Travelers' Indemnity.....						
Travelers' Insurance.....	134,661 27		134,661 27	138,941 61	43,227 05	31.11
Union Assurance Society.....	4,861 43	545 60	4,315 83	3,986 94	1,534 06	38.47
Union Indemnity.....						
Union Marine.....	1,292 37	200 01	1,092 36	934 26	358 19	38.34
Union of Canton.....	23,395 42	83 84	23,311 58	23,835 89	9,097 76	38.17
United States Fidelity & Guarantee.....	26,482 90	1,135 16	25,347 74	27,481 76	10,824 28	39.38
Western.....	11,796 79	810 39	10,986 40	10,395 09	3,830 91	36.85
World Marine & General.....	10,292 80	6,120 14	4,172 66	4,284 30	786 26	18.80

TABLE XII—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE)
PREMIUMS AND LOSSES IN ONTARIO DURING 1932, ACCORD-
ING TO CLASSES OF INSURANCE—*Continued*

ACCIDENT—*Continued*

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
JOINT STOCK						
Yorkshire.....	14,281 31	182 01	14,099 30	13,095 79	6,465 23	49.37
Zurich.....	21,818 80		21,818 80	24,133 20	8,952 21	37.08
MUTUALS						
Lumbermen's.....	1,042 75		1,042 75	499 79		
Metropolitan Life.....	77,779 82		77,779 82	79,935 67	33,621 92	42.05
Totals.....	1,327,546 56	95,678 76	1,231,867 80	1,284,231 22	690,549 71	53.77

ACCIDENT AND SICKNESS COMBINED

Aetna Life.....	18,189 86		18,189 86	17,819 92	16,772 80	94.12
British Northwestern.....						
Canadian Surety.....						
Car & General.....						
Casualty Co. of Canada.....	516 15		516 15	516 15	72 33	14.01
Century Indemnity.....	420 67		420 67	458 90	7,591 10	1,654.23
Confederation Life Association.....	12,632 68	2,013 00	10,619 68	10,679 36	5,281 63	49.46
Consolidated Fire.....	6,904 22	223 82	6,680 40	7,547 89	2,246 94	29.77
Dominion of Canada General.....	8,968 62		8,968 62	8,968 62	2,459 63	27.43
General Accident of Canada.....	16,383 79		16,383 79	17,747 27	6,127 77	34.53
Home Indemnity.....						
Lloyd's Casualty.....	— 92 69		— 92 69	115 02	120 57	104.83
London Guarantee & Accident.....	21,295 02	95 54	21,199 48	21,152 73	9,904 10	46.82
London Life.....	97,315 29	1,304 93	96,010 36	96,537 36	69,644 67	72.14
London & Provincial.....	2,242 83		2,242 83	2,216 10	1,149 45	51.87
Loyal Protective.....	168,052 78		168,052 78	170,457 41	103,937 66	60.97
Merchants Casualty.....	98,723 68	3,253 20	95,470 48	94,353 33	34,737 67	36.81
Metropolitan Casualty.....						
Metropolitan Life (Mutual).....	195,126 02		195,126 02	195,964 67	124,238 19	63.40
North American Accident.....	19,418 50		19,418 50	19,418 50	8,860 65	45.63
Pilot.....						
Protective Association of Canada.....	260,767 76		260,767 76	270,668 02	208,157 15	76.90
Preferred Accident.....						
Provident.....	2,395 20		2,395 20	2,391 01	1,359 14	56.85
Prudential Assurance.....	1,362 11		1,362 11	974 86		
Prudential Insurance (Mutual).....	1,540 18		1,540 18	1,567 41	927 15	59.15
Royal Exchange.....						
Toronto General.....						
Union Assurance Society.....						
Union Marine.....						
Yorkshire.....	14,155 69		14,155 69	14,371 93	4,676 27	32.54
Totals.....	946,318 36	6,890 49	939,427 87	953,926 46	608,264 87	63.76

AVIATION

Aetna Insurance.....						
Continental Insurance.....	556 37		556 37	1,707 65	4,046 54	236.96
Fidelity & Casualty of New York.....	19 39		19 39	89 02		
Great American Indemnity.....	4,037 28		4,037 28	2,919 36		
Great American Insurance.....	4,770 03		4,770 03	3,392 45		
Insurance Co. of North America.....						
Marine Insurance.....	829 70		829 70	1,665 00	— 3,454 69	
Maryland Casualty.....						
National Fire of Hartford.....						
National Union Fire.....						
Newark Fire.....				51 83		
New York Underwriters.....						
Providence Washington.....						
Queen Insurance.....				107 27		
Royal Insurance.....				194 92		
Travelers Fire.....						
United States Fidelity.....						
United States Fire.....						
World Fire & Marine.....						
Totals.....	10,212 77		10,212 77	10,127 50	591 85	5.84

TABLE XII—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE)
PREMIUMS AND LOSSES IN ONTARIO DURING 1932, ACCORD-
ING TO CLASSES OF INSURANCE—*Continued*

BOND

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Alliance Assurance.....	.....	.....	.....	.....	.....	.....
Fidelity & Casualty of New York.....	.....	.....	.....	.....	.....	.....
Grain Insurance.....	723 16	.....	723 16	369 97	.....	.....
Imperial Insurance Office.....	.....	.....	.....	.....	.....	.....
Lloyds Casualty.....	-8,786 00	-4,700 52	-4,085 48	2,369 71	16,694 53	704 49
Maryland Casualty.....	.....	.....	.....	.....	.....	.....
Pilot.....	1,779 86	.....	1,779 86	1,735 40	-85 00	.....
Prudential Assurance.....	.....	.....	.....	.....	.....	.....
Royal Exchange.....	.....	.....	.....	.....	.....	.....
Sun Insurance Office.....	.....	.....	.....	.....	.....	.....
Union Indemnity.....	.....	.....	.....	.....	.....	.....
Totals.....	-6,282 98	-4,700 52	-1,582 46	4,475 08	16,609 53	371 16

BURGLARY

Acadia.....	.....	.....	.....	.....	.....	.....
Alliance Assurance.....	2,656 15	191 84	2,464 31	2,214 17	108 15	4 88
American Surety.....	2,753 05	.....	2,753 05	1,523 62	.....	.....
Atlas Assurance.....	.....	.....	.....	.....	.....	.....
British America.....	3,097 71	197 81	2,899 90	2,660 99	-138 81	.....
British Canadian.....	667 75	26 66	641 09	689 52	142 86	20 72
British Empire.....	1,036 05	64 65	971 40	1,022 32	225 28	22 04
British Northwestern.....	2,293 73	19 12	2,274 61	1,363 46	416 65	30 56
Canada Accident.....	5,881 07	1,479 63	4,401 44	5,064 82	1,632 11	32 22
Canada Security.....	1,090 57	30 42	1,060 15	844 79	422 50	50 00
Canadian Fire.....	181 61	.....	181 61	237 17	.....	.....
Canadian General.....	5,971 50	673 65	5,297 85	5,254 14	1,654 55	31 49
Canadian Indemnity.....	11,206 41	175 59	11,030 82	12,840 00	11,448 25	89 16
Canadian Surety.....	11,590 48	3,912 37	7,678 11	8,527 00	308 81	3 62
Casualty Co. of Canada.....	12,538 54	337 44	12,201 10	11,278 55	6,025 06	53 42
Century Indemnity.....	632 52	.....	632 52	1,191 72	72 28	6 06
Century Insurance.....	733 90	.....	733 90	386 23	39 95	10 34
Commercial Union.....	1,068 15	928 84	139 31	388 47	6 50	1 67
Continental Casualty.....	2,889 86	47 44	2,842 42	2,448 00	725 00	30 31
Dominion of Canada General.....	34,372 39	5,438 63	28,933 76	33,952 99	8,672 86	25 54
Employers' Liability.....	26,676 18	-5 75	26,681 93	21,723 38	3,278 31	15 08
Federal Fire.....	5,172 36	1,214 45	3,957 91	1,990 24	282 21	14 18
Fidelity & Casualty of New York.....	490 17	.....	490 17	326 33	.....	.....
Fidelity Insurance of Canada.....	8,182 79	1,243 70	6,939 09	7,289 63	2,926 30	40 14
General Accident of Canada.....	40,299 52	1,639 86	38,659 66	35,276 07	3,009 45	8 53
General Accident, Fire and Life.....	1,090 26	-1 00	1,091 26	1,418 71	968 46	68 26
General Casualty of America.....	-48	-88	-40	160 55	.....	.....
General Casualty of Paris.....	2,029 62	126 55	1,903 07	1,749 20	453 10	25 91
Globe Indemnity.....	9,179 81	1,077 96	8,101 85	6,684 67	472 21	7 06
Grain Insurance.....	69 25	.....	69 25	35 00	.....	.....
Guardian Insurance of Canada.....	5,570 48	.....	5,570 48	5,966 88	5,654 85	94 77
Guildhall.....	308 49	.....	308 49	174 98	22 04	12 59
Hartford Accident & Indemnity.....	12,069 53	2,567 79	9,501 74	8,375 98	1,577 82	18 84
Home Indemnity.....	.....	.....	.....	.....	.....	.....
Home Insurance.....	.....	.....	.....	.....	.....	.....
Hudson Bay.....	.....	.....	.....	.....	.....	.....
Imperial Guarantee & Accident.....	2,425 41	513 08	1,912 33	2,244 54	249 90	11 13
Imperial Insurance Office.....	631 55	.....	631 55	555 91	96 24	17 31
Indemnity of North America.....	4,446 58	-32 03	4,478 61	3,522 50	661 82	18 79
Law, Union & Rock.....	403 73	.....	403 73	316 73	13 10	4 14
Legal & General.....	5 00	.....	5 00	2 65	.....	.....
Liverpool & London & Globe.....	2,275 62	44 28	2,231 34	2,275 13	350 86	15 42
Lloyds Casualty.....	251 98	475 00	-223 02	15 67	993 01	6,206 31
London Guarantee & Accident.....	6,564 64	118 90	6,445 74	10,345 56	4,040 66	39 05
London & Lancashire Guar. & Acc.....	5,443 90	1,014 46	4,429 44	4,558 91	1,213 24	26 61
London & Provincial.....	648 62	.....	648 62	870 70	-3 75	.....
London & Scottish.....	714 49	.....	714 49	625 62	8 00	1 27
Maryland Casualty.....	8,431 07	.....	8,431 07	7,862 71	1,560 91	19 85
Metropolitan Casualty.....	1,358 34	.....	1,358 34	1,334 95	404 78	30 32
National Surety.....	4,711 27	.....	4,711 27	5,050 57	332 38	6 03
National Union Indemnity.....	.....	.....	.....	.....	.....	.....
Niagara Fire.....	.....	.....	.....	.....	.....	.....
North American Accident.....	.....	.....	.....	.....	.....	.....
North British & Mercantile.....	6,133 13	80 72	6,052 41	5,929 48	595 00	10 03
Northern Assurance.....	16,987 45	28 14	16,959 31	18,237 26	4,675 26	25 63
Norwich Union Fire.....	11,874 80	468 86	11,405 94	11,222 46	2,609 04	23 25
Occidental Fire.....	622 93	126 34	496 59	475 38	.....	.....
Ocean Accident & Guarantee.....	20,541 10	1,859 51	18,681 59	24,099 58	13,795 33	57 24

TABLE XII—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE)
PREMIUMS AND LOSSES IN ONTARIO DURING 1932, ACCORD-
ING TO CLASSES OF INSURANCE—*Continued*

BURGLARY—Continued

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Pearl Assurance.....	147 63		147 63	71 17	10 00	14.05
Phoenix Assurance.....	535 53		535 53	389 18	144 45	37.11
Pilot.....	1,609 77		1,609 77	1,571 35	111 75	7.11
Portage La Prairie (Mutual).....	565 24		565 24	385 14	25 00	6.49
Preferred Accident.....	79 25		79 25	87 76		
Provident.....	459 37	22 25	437 12	344 28	4 00	1.16
Prudential Assurance.....	1,578 08	257 22	1,320 86	1,324 32	316 70	23.91
Railway Passengers.....	2,201 39		2,201 39	1,969 29	294 82	14.97
Reliance.....	124 55		124 55	82 57		
Royal Exchange.....	3,528 12	65 85	3,462 27	3,879 91	1,045 46	26.94
Royal Insurance.....	15,046 51	398 40	14,648 11	14,704 94	2,870 44	19.52
Sun Insurance Office.....	1,955 82	203 38	1,752 44	1,479 04	91 69	6.20
Toronto General.....	2,508 99	208 52	2,300 47	2,091 52	527 74	25.23
Travelers Indemnity.....	48,560 29	280 88	48,279 41	54,799 68	4,681 78	8.54
Union Assurance Society.....	2,442 57	27 50	2,415 07	2,550 54	652 50	25.58
Union Marine.....	498 49		498 49	313 04		
Union of Canton.....	2,093 86		2,093 86	6,961 14	401 31	5.77
United States Fidelity.....	49,739 84	577 85	49,161 99	62,052 13	7,797 71	12.56
United States Guarantee.....	387 02		387 02	174 77		
Western.....	7,892 57	348 45	7,544 12	7,783 11	1,786 23	22.95
World Marine & General.....	21,571 65	11,713 81	9,857 84	11,224 94	3,508 79	31.25
Yorkshire.....	4,751 70	844 10	3,907 60	6,841 54	382 91	5.60
Zurich.....	8,780 74	150 00	8,630 74	7,529 60	541 36	71.90
Totals.....	483,330 01	41,182 24	442,147 77	471,216 85	107,197 17	22.75

CREDIT

American Credit.....	81,790 94		81,790 94	82,115 48	93,044 16	113.31
National Surety.....	42,431 26	31.67	42,399 59	46,780 22	48,798 72	104.31
Totals.....	124,222 20	31 67	124,190 53	128,895 70	141,842 88	110.04

EXPLOSION

American Alliance.....	145 87	15 00	130 87	75 53		
Connecticut Fire.....	173 58	130 12	43 46	43 46		
Continental.....	-24 50	5 58	-30 08	-15 37		
County Fire.....	215 78	201 37	14 41	8 31		
Equitable Fire & Marine.....	218 67	209 98	8 69	8 69		
Fidelity-Phoenix Fire.....	405 53	3 48	402 05	432 54		
Glens Falls.....						
Great American Insurance.....	602 15		602 15	347 56		
London and County Fire.....						
Maryland Insurance.....				-216 00		
Niagara Fire.....						
Phoenix Insurance.....	158 68	86 67	72 01	72 01		
Providence Washington.....	54 29		54 29	54 29		
Westchester Fire.....	345 03	187 95	157 08	157 08		
Totals.....	2,295 08	840 15	1,454 93	968 10		

FORGERY

California.....						
Canadian General.....	8,641 56	2,568 17	6,073 39	1,799 82	1,238 16	68.79
Canadian Indemnity.....	175 01		175 01	115 76		
Canadian Surety.....	5,893 80	622 60	5,271 20	1,375 84	2,912 09	211.70
Employers' Liability.....						
Fidelity Insurance.....	720 62		720 62	-586 29	1,768 16	
First American.....						
General Indemnity.....	320 25		320 25	596 41		
Globe Indemnity.....	836 40	255 00	581 40	193 84		
Grain Insurance.....						
Maryland Casualty.....						
Metropolitan Casualty of New York.....	26 50		26 50	20 38		
National Surety.....	18,118 91		18,118 91	14,420 12	5,922 13	41.06
Royal Insurance.....	965 62		965 62	-111 93	300 00	
Toronto General.....						
United States Fidelity.....	1,210 30		1,210 30	3,700 25	311 76	8.42
Totals.....	36,908 97	3,445 77	33,463 20	21,524 20	12,452 30	57.85

TABLE XII—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE) PREMIUMS AND LOSSES IN ONTARIO DURING 1932, ACCORDING TO CLASSES OF INSURANCE—*Continued*

GUARANTEE

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Aetna.....	473 45		473 45	473 45	557 89	117.84
Alliance Assurance.....	3,441 80	225 63	3,216 17	2,830 33	3 73	.13
American Surety.....	9,294 31		9,294 31	23,483 90	36,594 65	155.83
British America.....	4,949 60	1,394 29	3,555 31	3,207 60	-1,994 19	
British Canadian.....	346 29		346 29	2,629 24	103 20	3.93
British Empire.....	752 70	181 13	571 57	427 44		
Canada Accident & Fire.....	5,127 83	896 14	4,231 69	4,830 22	-37,753 22	
Canada Security.....	2,619 03	930 14	1,688 89	1,626 33	646 16	39.74
Canadian Fire.....	592 00		592 00	479 88		
Canadian General.....	37,349 39	11,667 77	25,681 62	26,559 11	6,866 51	25.85
Canadian Indemnity.....	20,782 62	1,842 74	18,939 88	18,931 09	1,500 69	7.92
Canadian Surety.....	87,706 34	22,428 46	65,277 88	70,483 08	24,902 55	35.33
Casualty Co. of Canada.....	6,038 35	247 24	5,791 11	5,853 31	489 98	8.37
Century Indemnity.....	5 43		5 43	399 73		
Century Insurance.....	396 91		396 91	328 32		
Consolidated Fire.....	6,384 99	527 41	5,857 58	7,008 88	905 88	12.93
Dominion of Canada General.....	115,035 32	15,649 54	99,385 78	97,072 59	39,401 21	40.59
Employers' Liability.....	50,556 89	5,197 98	45,358 91	42,768 07	-14,341 03	
Federal Insurance.....						
Fidelity & Casualty of New York.....	132 72		132 72	119 63		
Fidelity Insurance of Canada.....	44,624 56	14,197 67	30,426 89	34,956 55	13,292 14	38.02
Firemen's Fund.....						
General Accident of Canada.....	57,799 88	9,166 56	48,633 32	38,869 67	61,059 48	157.09
General Casualty of Paris.....	-688 07	15 00	-703 07	683 42	31 25	4.58
Globe Indemnity.....	7,420 29	1,090 09	6,330 20	5,409 34	8,208 81	151.75
Grain Insurance.....						
Guarantee Co. of North America.....	90,320 03	7,592 85	82,727 18	79,831 65	19,145 69	23.98
Guardian Insurance of Canada.....	22,515 70	135 67	22,380 03	15,617 02	5,236 46	33.53
Hand-in-Hand.....						
Hartford Accident & Indemnity.....	2,574 23		2,574 23	2,747 79	-200 00	
Home Indemnity.....						
Hudson Bay.....	5 00	5 00				
Imperial Guarantee & Accident.....	13,807 88	1,283 01	12,524 87	13,642 42	1,986 99	14.56
Imperial Insurance Office.....	292 39	106 42	185 97	227 53	5,217 48	2,293.14
Indemnity of North America.....	10,593 65	-247 25	10,840 90	7,287 35	771 84	10.59
International Fidelity.....	1,336 50		1,336 50	1,479 92	272 42	18.41
Law, Union & Rock.....	981 42		981 42	749 97		
Legal & General.....						
Liverpool & London & Globe.....	3,475 61	257 00	3,218 61	2,867 51	3,047 54	106.28
Lloyds Casualty.....	17 13	28 00	-10 87	358 63		
London Guarantee & Accident.....	61,769 21	7,032 49	54,736 72	52,495 18	9,776 10	18.62
London & Lancashire Guar. & Acc.....	25,035 39	4,314 64	20,720 75	21,852 57	77,564 94	354.95
London & Provincial.....	259 24		259 24	217 22	-2,719 70	
London & Scottish.....						
Maryland Casualty.....	17,470 82	242 36	17,228 46	17,149 57	-28,001 69	
Merchants Fire.....						
Metropolitan Casualty.....	146 25		146 25	217 33		
National Surety.....	61,230 63	4,166 45	57,064 18	61,418 41	23,210 31	37.79
North British & Mercantile.....	1,702 28	11 00	1,691 28	2,033 82		
Northern Assurance.....	2,772 56	585 94	2,186 62	2,304 09	1,490 80	64.71
Norwich Union Fire.....	14,364 23	3,635 28	10,728 95	10,815 19	3,656 83	33.81
Ocean Accident & Guarantee.....	23,012 58	4,220 91	18,791 67	19,521 44	6,738 86	34.52
Pearl Assurance.....	803 50	275 00	528 50	317 10		
Phoenix Assurance, London, Eng.....	216 90		216 90	136 63		
Pilot.....						
Provident.....	169 64	120 00	49 64	157 64	-418 18	
Prudential Assurance Co.....	272 00	58 50	213 50	210 40	57 48	27.32
Railway Passengers.....	1,338 41	75 60	1,262 81	1,694 30	693 47	40.93
Royal Exchange.....	4,554 08	200 00	4,354 08	3,988 50	97 18	2.43
Royal Insurance.....	13,307 33	1,998 67	11,308 66	11,010 84	9,858 45	89.53
Scottish Metropolitan.....	455 81	195 64	260 17	311 61	2,003 33	642.89
Sun Insurance Office.....	1,273 21	73 00	1,200 21	1,287 64	-1,854 53	
Toronto General.....	11,427 83	1,889 81	9,538 02	8,662 93	2,882 84	33.27
Travelers Fire.....						
Union of Canton.....	1,019 23		1,019 23	834 41	125 00	14.98
United Marine & General.....	55 00	12 50	42 50	25 69		
United States Fidelity.....	167,059 74	12,157 40	154,902 34	148,961 28	95,630 17	64.19
Western.....	8,878 54	2,101 76	6,776 78	7,099 18	-229 09	
World Marine & General.....	1,875 21	1,045 50	829 71	885 67	729 32	82.34
Yorkshire.....	1,814 62	290 24	1,524 38	1,237 03	1,950 00	157.63
Totals.....	1,029,346 41	139,521 18	889,825 23	889,086 64	379,196 00	42.65

TABLE XII—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE)
PREMIUMS AND LOSSES IN ONTARIO DURING 1932, ACCORD-
ING TO CLASSES OF INSURANCE—*Continued*

HAIL

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Continental Insurance Co.....	2,593 00		2,593 00	2,593 00	22 50	.86
Fidelity-Phoenix.....	1,415 20		1,415 20	1,415 20	2,790 24	197.16
First American.....	110 00		110 00	100 00		
Guardian Assurance.....						
General Casualty of Paris.....	66,847 38		66,847 38	66,847 38	25,409 28	38.01
Great American.....	699 82		699 82	699 82		
Home.....	500 74		500 74	500 74	42 00	8.39
London-Canada.....						
London & County Fire.....						
Mercury.....						
New York.....						
Queen City.....						
Union Marine.....						
United Firemen's.....						
Westminster.....						
Totals.....	72,166 14		72,166 14	72,166 14	28,264 02	39.16

INLAND MARINE

Aetna.....						
Alliance of Philadelphia.....						
Automobile.....	4,121 19		4,121 19	4,697 55	7,863 07	167.40
British America.....						
British Canadian.....						
British Empire.....						
China Fire.....						
Commercial Union.....	4,692 77		4,692 77	7,687 44	253 80	3.30
Columbia.....						
Continental Insurance.....						
Eagle, Star & British Dominions.....	4,443 26		4,443 26	4,236 21	7,842 79	185.15
Federal.....						
Fidelity-Phoenix Fire of New York.....						
Fire Association of Philadelphia.....	15,423 82	32 79	15,391 03	13,862 47	15,495 68	111.78
Firemen's Fund.....						
General Accident, Fire and Life.....						
General Casualty Ins. Co. of Paris.....						
Globe & Rutgers.....						
Guildhall.....						
Hand-in-Hand.....						
Hartford Fire.....	86 86		86 86	86 86		
Home.....	18,985 66	1,618 45	17,367 21	17,367 21	5,508 44	31.72
Imperial Guarantee & Accident Co.....						
Insurance Co. of North America.....	3,508 32	-68 51	3,576 83	3,576 83	12,959 77	362.33
Liverpool & London & Globe.....						
Marine Insurance.....						
National Union Fire.....				1,393 74		
New Brunswick Fire.....						
Philadelphia.....						
Providence-Washington.....	3,858 30	294 29	3,564 01	3,564 01		
Queen.....	1,235 32		1,235 32	1,235 32		
Royal Exchange.....	356 65		356 65	365 65	60 79	17.05
Royal Insurance.....	1,747 38		1,747 38	1,747 38	2,312 50	132.34
St. Paul Fire & Marine.....	19,096 60	74 86	19,021 74	19,021 74	11,548 35	60.71
Scottish Metropolitan.....						
Springfield.....	644 18		644 18	587 41		
Standard Marine.....	11,776 48	7,882 82	3,893 66	4,010 57	924 43	23.05
Tokio Marine & Fire.....	15,985 67	594 64	15,391 03	13,855 86	15,495 68	111.83
Toronto General.....						
Travelers Fire.....						
Union of Canton.....						
United States Fire.....	16,169 10	778 07	15,391 03	15,391 03	15,495 68	110.60
U.S. Merchants & Shippers.....						
Westchester Fire.....	17,132 31	1,740 20	15,392 11	11,202 38	19,040 68	169.97
Western Assurance.....						
Yorkshire.....						
Totals.....	139,263 87	12,947 61	126,316 26	123,880 66	114,801 66	92.67

TABLE XII—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE)
PREMIUMS AND LOSSES IN ONTARIO DURING 1932, ACCORD-
ING TO CLASSES OF INSURANCE—Continued

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Aetna.....	94,013 82		94,013 82	76,385 86	6,087 06	7.97
Agricultural.....						
Alliance Assurance.....	776 60	85 00	691 60	755 35	1,559 65	206.48
Alliance of Philadelphia.....	19,083 54	10 80	19,072 74	20,108 49	14,508 16	72.15
American Alliance.....	116 88	90 00	26 88	23 96		
American & Foreign.....	282 35		282 35	282 35		
American Home.....						
Atlas Assurance.....	10 25		10 25	6 85		
Automobile.....	8,146 05	970 31	7,175 74	6,254 59		
British America.....	15,100 33	3,099 95	12,000 38	16,030 61	4,173 87	26.04
British & Foreign.....	70 51		70 51	70 51		
British Canadian.....						
British Empire.....						
British Northwestern.....	7,380 73	5,609 93	1,770 80	1,025 65	52 51	5.12
British Oak.....	43 00		43 00	228 15	—24 12	
Canada Security.....	657 29	72 50	584 79	498 92	120 67	24.18
Canadian General.....	1,299 87		1,299 87	1,127 84	234 52	20.79
Canadian Indemnity.....	367 75		367 75	232 68		
Century.....						
Columbia.....	7,204 91	7,204 91				
Commercial Union.....	899 18		899 18	902 59		
Connecticut Fire.....	3,862 37	13 28	3,849 09	2,878 35	2,410 23	83.76
Continental Insurance.....	7,089 61	1,219 26	5,870 35	6,702 99	2,066 12	30.82
County Fire.....	16 88	—49 35	66 23	49 19		
Dominion of Canada General.....	9,928 95	197 38	9,731 57	9,234 37	2,591 15	28.06
Eaton, T., General.....	10,564 70		10,564 70	10,564 70	406 21	3.84
Equitable Fire.....	890 37	120 55	769 82	820 68	482 05	58.74
Federal Insurance of Jersey City.....	1,332 87		1,332 87	1,462 64		
Fidelity-Phoenix Fire.....	3,314 04		3,314 04	3,559 78	671 15	18.85
Fire Association of Philadelphia.....	12,141 01	140 63	12,000 38	15,329 65	4,172 87	27.22
Fireman's Fund Insurance Co.....	6,397 79	152 10	6,245 69	6,614 87	—57 51	
Firemen's Insurance.....	19 40		19 40	19 40		
First American.....	503 49		503 49	511 78	238 07	46.51
First National.....						
General, Accident, Fire & Life.....	5,188 72	50 00	5,138 72	4,867 71	106 12	2.18
Glens Falls.....	8,152 14	523 75	7,628 39	10,043 51	2,128 26	21.19
Globe Indemnity.....						
Globe & Rutgers.....	1,161 42		1,161 42	1,233 58	266 60	21.61
Great American.....	719 00		719 00	657 84	429 65	65.31
Guardian Insurance of Canada.....	1,628 83		1,628 83	1,213 32	410 75	33.85
Hartford Fire.....	19,080 54		19,080 54	19,174 03	6,337 78	33.75
Home.....	13,723 79		13,723 79	14,128 05	1,232 10	8.72
Imperial Guarantee & Accident Co.....						
Insurance Co. of North America.....	32,108 54	618 11	31,490 43	31,428 88	6,000 70	19.09
Insurance Co. of Pennsylvania.....						
Legal & General.....						
Liverpool & London & Globe.....	6,056 65	2,832 09	3,224 56	3,224 56	1,256 00	38.95
London Assurance.....	13,405 85		13,405 85	9,950 57	158 08	1.58
London Guarantee & Accident.....	1,545 99		1,545 99	1,322 63	125 00	9.45
London & Lancashire Guar. & Acc.....	511 70		511 70	624 11	565 66	90.63
London & Lancashire Insurance.....	3,540 11		3,540 11	3,415 21	63 44	1.86
Marine Insurance.....	11,568 78		11,568 78	15,605 16	1,977 20	12.67
National Fire of Hartford.....						
National Union Fire.....	5,433 38		5,433 38	5,002 97	935 90	18.71
New Hampshire Fire.....						
New York Underwriters.....	—22 01	—19 26	—2 75	3 25	1 32	40.61
Niagara Fire.....						
North British & Mercantile.....	3,289 55		3,289 55	3,369 91	1,308 59	38.83
North River.....						
Northern Assurance.....	844 77	30 00	814 77	1,160 91	71 96	6.19
Norwich Union.....	7,761 20	1,282 43	6,478 77	6,615 79	323 41	4.89
Pearl Assurance.....	23 38		23 38	21 18		
Philadelphia Fire.....	1,784 97		1,784 97	1,265 85	1,057 81	83.56
Phoenix Assurance.....	364 61		364 61	238 02		
Phoenix of Hartford.....	11,172 46	4,793 97	6,378 49	9,519 53	3,855 05	40.49
Pilot.....	—12 50		—12 50	—11 50		
Providence Washington.....	111 65		111 65	111 71	7 50	6.71
Provident.....	2,435 43	30 00	2,405 43	3,739 30	996 42	26.64
Prudential Assurance Co., Ltd.....	595 37	295 96	299 41	301 58	150 00	49.74
Queen Insurance Co. of America.....	912 60		912 60	966 57	—1,152 92	
Railway Passengers.....	947 65		947 65	772 93	867 39	112.22
Royal Exchange.....						
Royal Insurance.....	331 08		331 08	221 22		
St. Paul Fire & Marine.....	33,209 27		33,209 27	34,021 36	2,422 02	7.12
Scottish Metropolitan.....						
Standard Marine.....	100 50		100 50	106 02	44 50	42.00
Stuyvesant.....						

TABLE XII—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE)
PREMIUMS AND LOSSES IN ONTARIO DURING 1932, ACCORD-
ING TO CLASSES OF INSURANCE—Continued

INLAND TRANSPORTATION—Continued

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Sun Insurance Office.....	618 28	110 69	507 59	399 65	29 50	7.38
Tokio Marine & Fire.....	13,508 62	1,508 24	12,000 38	15,548 06	4,173 87	26.84
Toronto General.....	5,486 08	927 87	4,558 21	4,511 08	1,336 86	29.63
Travelers Fire.....	2,637 01		2,637 01	2,358 00	459 64	19.49
Union Assurance Society.....	3,696 38		3,696 38	3,696 38		
Union Marine.....	7,419 16	4,584 69	2,834 47	2,681 76	208 54	7.77
Union of Canton.....	26,302 95	512 48	25,790 47	25,685 89	12,177 46	47.41
United States Fire.....	20,076 70	8,076 32	12,000 38	15,039 82	4,173 87	27.75
U.S. Merchants & Shippers.....						
Universal.....	4,710 53	312 30	4,398 23	4,583 25	1,324 71	28.90
Westchester Fire.....	12,007 24	6 86	12,000 38	7,244 63	6,122 82	84.50
Western.....	75,453 31	51,452 53	24,000 78	9,143 16	1,756 06	19.21
World Fire & Marine.....	6,534 32		6,534 32	7,844 49	6,512 80	83.03
World Marine & General.....	1,933 17	1,785 62	147 55	151 19	—30 90	
Yorkshire.....	3,908 78	1,405 74	2,503 04	1,861 08	163 97	8.81
Totals.....	583,482 49	100,057 64	483,424 85	466,746 00	110,048 15	23.58

LIABILITY

Aetna Life.....	3,050 03		3,050 03	3,110 03	2,583 70	83.08
Alliance Assurance.....						
Boiler Inspection.....						
British America.....	4,447 23	57 52	4,389 71	3,490 19	824 44	23.62
British Canadian.....	59 50	11 25	48 25	15 79		
British Empire.....	602 80	27 69	575 11	863 20	—856 08	
British Northwestern Fire.....	56 89	55 06	1 83	1 04		
Canada Accident.....	6,629 75	1,646 02	4,983 73	6,581 90	4,737 84	71.98
Canada Security.....	2,179 13	—319 93	2,499 06	1,970 95	480 90	24.40
Canadian General.....	28,896 77	—10 55	28,907 32	28,436 73	18,181 57	63.93
Canadian Indemnity.....	6,752 52	10 46	6,742 06	7,743 39	3,565 22	46.04
Canadian Surety.....	8,910 63	1,659 54	7,251 09	7,796 21	7,450 43	95.56
Car & General.....	18 21		18 21	53 31	—3 75	
Casualty Co. of Canada.....	4,580 18	23 10	4,557 08	4,181 99	257 66	6.16
Century Indemnity.....	22 88		22 88	28 92		
Commercial Union.....						
Consolidated Fire.....	22,049 54	233 32	21,816 18	13,188 45	6,008 29	45.56
Continental Casualty.....	8,865 13	48 70	8,816 43	7,741 33	236 60	3.06
Dominion of Canada General.....	17,053 02	3,250 34	13,802 68	15,033 24	1,886 65	12.55
Employers' Liability.....	79,736 17	2,098 47	77,637 70	62,941 05	15,865 35	25.20
Federal Fire.....	4,147 96	754 92	3,393 04	1,917 07	642 57	33.52
Fidelity Casualty of New York.....	1,292 01		1,292 01	914 39	13 50	1.48
Fidelity Insurance of Canada.....	10,567 53	1,935 98	8,631 55	9,919 64	3,721 45	37.51
General Accident of Canada.....	70,538 15	1,814 77	68,723 38	66,326 08	24,493 72	36.93
General Accident, Fire & Life.....	1,873 34	85 23	1,788 11	1,863 35	—1,391 70	
General Casualty of America.....	—2,312 49	—544 37	—1,768 12	3,771 23	3,614 79	95.85
General Casualty of Paris.....	3,249 08		3,249 08	2,360 31	266 01	11.27
Globe Indemnity.....	168,865 88	4,343 26	164,522 62	153,369 82	87,863 75	57.28
Guardian Insurance of Canada.....	7,169 05		7,169 05	9,466 01	4,176 42	44.12
Guildhall.....	1,431 62		1,431 62	1,009 76	380 05	37.63
Hartford Accident & Indemnity.....	16,441 07	12 55	16,428 52	16,878 06	4,875 98	28.89
Hartford Fire.....						
Hartford Steam Boiler.....						
Imperial Guarantee & Accident.....	7,230 91	131 26	7,099 65	7,578 45	1,688 64	22.28
Imperial Insurance Office.....				35 33		
Indemnity of North America.....	6,887 79	1,451 24	5,436 55	4,750 53	247 52	5.21
Law, Union & Rock.....	24,255 99	60 00	24,195 99	25,239 27	8,679 34	34.39
Liverpool, London & Globe.....	4,263 78	87 73	4,176 05	3,593 59	—143 02	
Lloyds Casualty.....	—2,592 48		—2,592 48	300 10	939 11	312.93
London & Lancashire Guar. & Acc.....	62,126 22	22,776 09	39,350 13	36,770 22	—187 08	
London Guarantee & Accident.....	14,688 07	166 51	14,521 56	18,074 19	9,931 41	53.84
London & Provincial.....	971 41		971 41	1,000 65	1,598 29	159.72
London & Scottish.....	2,174 71		2,174 71	1,728 37	—3,957 50	
Maryland Casualty.....	10,345 67		10,345 67	7,800 04	2,121 12	27.19
Merchants Casualty.....	1,556 33		1,556 33	1,178 95	362 60	30.75
Metropolitan Casualty.....	873 47		873 47	495 87	103 00	20.77
Motor Union.....	362 79	10 87	351 92	374 41	396 40	105.87
Northern Assurance.....	11,052 92	151 70	10,901 22	11,017 13	3,207 79	29.11
North American Accident.....						
North British & Mercantile.....	4,343 03		4,343 03	4,012 31	2,437 56	60.75
Norwich Union.....	10,886 22	45 64	10,840 58	7,835 83	7,968 28	101.69
Occidental Fire.....	346 17	210 62	135 55	150 24	21 15	14.08
Ocean Accident & Guarantee.....	21,074 89	506 10	20,568 79	18,778 10	6,400 84	34.08

TABLE XII—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE)
PREMIUMS AND LOSSES IN ONTARIO DURING 1932, ACCORD-
ING TO CLASSES OF INSURANCE—*Continued*

LIABILITY—Continued

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Pearl.....	695 37	80 75	614 62	287 27	.....	.....
Phoenix of London.....	734 86	.....	734 86	425 41	.....	.....
Pilot.....	3,184 15	.....	3,184 15	2,711 20	2,776 18	103.98
Preferred Accident.....	9 00	.....	9 00	17 80	.....	.....
Provident Assurance.....	2,958 34	19 95	2,938 39	2,791 60	442 05	15.84
Prudential Assurance.....	728 05	.....	728 05	696 27	100 00	14.36
Railway Passengers.....	1,693 41	.....	1,693 41	1,875 05	—42 51	.....
Royal Exchange.....	5,993 35	16 90	5,976 45	5,802 12	2,949 55	50.83
Royal Insurance.....	16,889 85	.....	16,889 85	14,333 87	3,310 46	23.69
Scottish Metropolitan.....	566 62	79 44	487 18	737 19	29 50	4.00
Stuyvesant.....	.....	.....	.....	.....	.....	.....
Sun Insurance Office.....	1,966 96	163 72	1,803 24	1,766 10	83 38	4.72
Toronto General.....	32,636 22	9,133 21	23,503 01	22,272 31	16,468 80	73.94
Travelers Indemnity.....	4,367 98	.....	4,367 98	4,137 02	—2,970 85	.....
Travelers Insurance.....	28,327 17	.....	28,327 17	29,024 33	5,317 97	18.32
Union Assurance Society.....	1,711 20	3 75	1,707 45	1,913 89	—699 18	.....
Union Indemnity.....	.....	.....	.....	.....	.....	.....
Union of Canton.....	71,140 08	.....	71,140 08	67,447 50	33,761 75	50.06
Union Marine.....	265 98	.....	265 98	351 79	—20 43	.....
United States Fidelity.....	31,390 15	89 12	31,301 03	22,137 43	16,951 78	76.57
United States Guarantee.....	6 00	.....	6 00	3 91	.....	.....
Western.....	11,695 52	1,278 12	10,417 40	9,143 16	1,756 06	19.21
World Marine & General.....	18,869 14	10,430 58	8,438 56	8,976 28	2,785 84	31.03
Yorkshire.....	2,233 27	.....	2,233 27	2,859 71	—69 25	.....
Zurich.....	13,769 66	.....	13,769 66	13,374 59	12,556 71	93.88
MUTUAL						
Lumbermen's Mutual Casualty....	1,846 62	.....	1,846 62	1,322 05	921 25	69.68
Total.....	911,700 42	64,086 67	847,613 75	796,094 87	326,999 87	41.07

LIVE STOCK

Canadian General.....	.....	.....	.....	.....	.....	.....
Hartford Accident & Indemnity.....	.....	.....	.....	.....	.....	.....
Hartford Live Stock.....	14,831 19	.....	14,831 19	15,899 16	13,614 73	85.63
Home Indemnity.....	.....	.....	.....	.....	.....	.....
Indemnity of North America.....	5,506 55	.....	5,506 55	6,458 11	1,750 00	27.10
Pilot.....	.....	.....	.....	.....	.....	.....
Toronto General.....	.....	.....	.....	.....	.....	.....
Yorkshire.....	535 53	.....	535 53	462 50	665 00	143.78
Totals.....	20,873 27	.....	20,873 27	22,819 77	16,029 73	70.24

OCEAN MARINE

Alliance of Philadelphia.....	970 20	.....	970 20	970 20	143 63	14.80
Automobile.....	6,814 75	.....	6,814 75	6,814 75	708 33	10.40
British American.....	54,251 86	27,311 77	26,940 09	26,420 21	21,907 83	82.92
British Canadian.....	.....	.....	.....	.....	.....	.....
British Empire.....	.....	.....	.....	.....	.....	.....
British Traders.....	6,385 00	.....	6,385 00	6,909 08	4,491 80	65.01
Columbia.....	154 04	154 04	.....	.....	.....	.....
Commercial Union.....	.....	.....	.....	—291 84	.....	.....
Continental Insurance.....	.....	.....	.....	.....	.....	.....
Eagle, Star & British Dominions.....	5,111 06	.....	5,111 06	5,111 06	531 24	10.40
Federal Insurance.....	.....	.....	.....	.....	.....	.....
Fidelity-Phoenix Fire, New York.....	.....	.....	.....	.....	.....	.....
Fire Association of Philadelphia.....	11,558 06	9 00	11,549 06	12,215 09	6,413 15	52.50
Fireman's Fund.....	10,406 96	897 83	9,509 13	11,266 59	—7,967 96	.....
Glens Falls.....	.....	.....	.....	.....	.....	.....
Great American Insurance.....	273 59	59 08	214 51	214 51	.....	.....
Hartford Fire.....	13,583 38	.....	13,583 38	13,583 38	.....	.....
Home Fire & Marine.....	844 24	825 00	19 24	12 39	10 00	80.71
Home Insurance.....	9,600 65	.....	9,600 65	9,600 65	1,273 55	13.27
Imperial Guarantee & Accident.....	.....	.....	.....	.....	.....	.....
Insurance Co. of North America.....	6,714 51	.....	6,714 51	6,714 51	1,994 88	29.71
Liverpool & London & Globe.....	2,803 80	.....	2,803 80	5,183 54	.....	.....
Marine Insurance.....	2,249 96	.....	2,249 96	2,537 89	769 96	30.34

TABLE XII—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE)
PREMIUMS AND LOSSES IN ONTARIO DURING 1932, ACCORD-
ING TO CLASSES OF INSURANCE—*Continued*

OCEAN MARINE—*Continued*

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
National Union Fire	.....	.....	.....	.....	.....	.....
New Brunswick Fire	.....	.....	.....	.....	.....	.....
Norwich Union Fire	3,547 11	609 06	2,938 05	3,459 59	—153 13	.....
Philadelphia Fire	.....	.....	.....	.....	.....	.....
Phoenix of London	.....	.....	.....	.....	.....	.....
Providence-Washington	1,990 76	263 76	1,727 00	1,727 00	1,388 49	80.40
Queen of America	343 83	184 45	159 38	159 38	194 59	122.09
Royal Exchange	5,111 06	.....	5,111 06	5,111 06	531 26	10.40
Royal Insurance	299 50	.....	299 50	299 50	—105 00	.....
St. Paul Fire & Marine	7,930 11	3,334 31	4,595 80	4,595 80	184 01	4.00
Scottish Metropolitan	.....	.....	.....	.....	—10 92	.....
Standard Marine	8,098 29	321 43	7,776 86	9,817 20	—4,179 69	.....
Tokio Marine & Fire	12,063 36	514 30	11,549 06	12,217 40	6,414 15	52.50
Toronto General	.....	.....	.....	.....	.....	.....
Union of Canton	37,911 52	4,187 50	33,724 02	34,027 66	1,330 64	3.91
Union Marine	5,323 71	2,385 66	2,938 05	2,938 05	—153 12	.....
United States Fire	11,557 63	8 57	11,549 06	11,549 06	6,429 73	55.70
U.S. Merchants & Shippers	.....	.....	.....	.....	.....	.....
Westchester	11,557 63	8 57	11,549 06	8,984 01	12,279 56	136.60
Western	173,701 66	119,821 53	53,880 13	52,840 37	38,938 30	73.69
Yorkshire	515 93	.....	515 93	555 33	.....	.....
Totals	411,674 16	160,895 86	250,778 30	255,543 42	93,365 28	36.54

PLATE GLASS

Alliance Assurance	2,122 57	.....	2,122 57	1,522 81	471 39	30.96
Anglo Scottish Insurance	63 06	.....	63 06	29 85	.....	.....
Atlas Assurance	.....	.....	.....	.....	.....	.....
British America	789 33	.....	789 33	1,239 17	64 73	5.22
British Canadian	347 07	.....	347 07	363 27	171 47	47.20
British Empire	261 95	.....	261 95	203 29	83 07	40.86
British Northwestern	106 04	.....	106 04	60 18	50 80	84.41
Canada Accident & Fire	5,306 74	183 21	5,123 53	5,613 01	931 02	16.59
Canada Security	3,565 42	1,387 41	2,178 01	2,152 92	1,394 68	64.78
Canadian Fire	1,909 72	.....	1,909 72	1,686 61	223 50	13.25
Canadian General	4,399 27	245 32	4,153 95	4,492 28	1,793 21	39.91
Canadian Indemnity	3,057 60	.....	3,057 60	2,503 56	1,680 69	67.13
Canadian Surety	4,696 38	201 35	4,495 03	3,242 49	940 26	29.02
Casualty Co. of Canada	11,691 25	.....	11,691 25	12,549 76	3,815 22	30.40
Century Indemnity	222 89	.....	222 89	237 39	288 39	121.48
Century Insurance	547 70	.....	547 70	224 79	331 89	147.64
Commercial Union	512 13	.....	512 13	488 87	182 15	37.26
Consolidated Fire	2,019 17	.....	2,019 17	1,055 53	797 64	75.57
Continental Casualty	5,492 38	.....	5,492 38	6,945 66	2,894 49	42.00
Dominion Fire	1,456 71	.....	1,456 71	1,389 11	433 46	31.20
Dominion of Canada General	13,285 04	.....	13,285 04	13,270 61	4,785 27	36.06
Eagle, Star & British Dominions	3,442 04	.....	3,442 04	3,940 19	2,745 35	69.67
Employers' Liability	8,458 69	240 00	8,228 69	8,782 75	1,924 26	21.90
Federal Fire	4,736 85	.....	4,736 85	1,893 42	1,103 37	58.28
Fidelity & Casualty, New York	35 11	.....	35 11	21 07	.....	.....
Fidelity Insurance of Canada	1,156 82	.....	1,156 82	1,615 37	592 49	36.67
General Accident of Canada	10,745 48	.....	10,745 48	11,150 43	5,833 00	52.31
General Accident, Fire & Life	1,305 03	—31 72	1,336 75	686 88	702 79	102.32
General Casualty of America	—4 00	.....	—4 00	95 30	23 90	25.07
General Casualty of Paris	1,432 65	.....	1,432 65	787 24	119 01	15.12
Globe Indemnity	1,171 91	.....	1,171 91	747 57	556 20	74.40
Great American Indemnity	4,117 55	.....	4,117 55	400 15	2,472 61	617.92
Guardian Insurance of Canada	3,276 46	.....	3,276 46	3,151 11	658 96	20.91
Guildhall	683 06	.....	683 06	543 00	103 47	19.05
Halifax Fire	1,261 74	.....	1,261 74	872 63	265 33	30.41
Hand-in-Hand	3,163 31	.....	3,163 31	2,781 31	1,074 37	38.62
Hartford Accident & Indemnity	1,781 30	.....	1,781 30	1,867 76	655 65	35.10
Home Indemnity	.....	.....	.....	.....	.....	.....
Hudson Bay	50	50	.....	.....	.....	.....
Imperial Guarantee and Accident	585 43	.....	585 43	647 30	31 57	4.88
Imperial Insurance Office	410 70	24 92	385 78	371 60	70.62	19.00
Indemnity of North America	543 00	.....	543 00	401 90	141 11	35.11
Insurance Co. of Pennsylvania	.....	.....	.....	.....	.....	.....
Law, Union & Rock	346 86	.....	346 86	409 39	216 53	52.89
Legal & General	31 86	.....	31 86	14 59	.....	.....
Liverpool & London & Globe	1,412 44	.....	1,412 44	1,210 29	251 74	20.79
Lloyds Casualty	—93 99	.....	—93 99	855 76	1,340 30	157.67
London Guarantee & Accident	2,387 69	.....	2,387 69	2,526 70	546 65	21.63

TABLE XII—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE)
PREMIUMS AND LOSSES IN ONTARIO DURING 1932, ACCORD-
ING TO CLASSES OF INSURANCE—*Continued*PLATE GLASS—*Continued*

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
London & Lancashire Guar. & Acci.	6,712 05		6,712 05	7,132 95	2,517 97	35.30
London & Provincial	45 73		45 73	78 41		
London & Scottish	613 26		613 26	564 12	-30 20	
Maryland Casualty	2,887 88		2,887 88	1,828 98	666.98	36.46
Metropolitan Casualty	179 68		179 68	232 02	165 70	71.41
Motor Union	637 63		637 63	779 03	322 90	41.45
National Provincial	2,459 28		2,459 28	2,001 88	1,352 68	67.57
North British & Mercantile	2,290 99		2,290 99	1,730 82	504 72	29.16
Northern Assurance	9,868 01		9,868 01	9,996 36	3,104 55	31.05
Norwich Union	9,635 33		9,635 33	9,878 21	3,796 09	38.43
Occidental Fire	194 36		194 36	311 73	83 33	26.73
Ocean Accident & Guarantee	46,077 99		46,077 99	57,137 44	15,999 79	28.00
Phoenix of London	60 01		60 01	26 58		
Pilot	1,303 77		1,303 77	953 96	332 45	34.85
Provident	708 56		708 56	792 44	556 97	70.28
Prudential Assurance Co., Ltd.	1,445 73		1,445 73	1,193 47	310 53	26.02
Railway Passengers	621 96		621 96	967 31	330 31	34.15
Royal Insurance	3,969 04		3,969 04	4,341 41	1,463 78	33.71
Scottish Metropolitan	462 06		462 06	521 05	322 37	61.86
Southern	1,000 77		1,000 77	689 63	131 84	19.12
Sun Insurance Office	661 00	70 52	590 48	552 15	32 94	5.97
Toronto General	2,857 57	202 16	2,655 41	2,747 95	596 92	21.72
Trans-Canada	5,960 54		5,960 54	-52 66		
Travelers Indemnity	491 08		491 08	6,209 86	2,387 56	38.45
Union Assurance Society	165 35		165 35	430 54	135 27	31.42
Union Marine	2,547 01		2,547 01	107 74	192 31	178.49
Union of Canton	3,523 71		3,523 71	1,570 38	715 51	45.56
United States Fidelity	2,641 86	96 42	2,545 44	4,112 23	1,198 97	29.15
Western	15,324 11	7,662 06	7,662 05	2,443 30	463 34	18.96
World Marine & General	2,297 69		2,297 69	7,775 27	2,421 38	31.14
Yorkshire	4,244 82		4,244 82	2,140 56	1,422 82	66.47
Zurich				3,678 78	2,104 96	57.21
MUTUALS						
Lumbermen's Mutual Casualty Co.	3,260 56		3,260 56	3,256 23	1,372 08	42.13
Portage La Prairie	1,452 19		1,452 19	840 81	199 73	23.75
Totals	250,852 49	10,282 15	240,570 34	242,015 82	87,948 16	36.34

PROPERTY

Aetna	300 62		300 62	212 55	19 00	8.93
Alliance of Philadelphia	-22 85	53 65	-76 50	87 26		
Boiler Inspection	37,513 34	1,597 69	35,915 65	45,648 24	2,974 83	6.52
Canadian General	1,323 80	37 80	1,286 00	479 04	195 15	40.73
Connecticut Fire	444 43	201 20	243 23	494 77	182 13	36.81
Continental Insurance	5 00		5 00	4 78		
Employer's Liability	132 35		132 35	103 91		
Equitable Fire & Marine	313 88	265 43	48 45	98 14	36 43	37.12
Fidelity & Casualty	5 00		5 00	3 00	33 00	1,100.00
General Accident of Canada	39,450 18	191 97	39,258 21	18,699 88	10,685 33	57.14
General Casualty of Paris						
Glens Falls						
Globe & Rutgers				110 95		
Great American	42 25		42 25	42 25		
Hartford Fire	31,284 71		31,284 71	33,468 57	11,312 39	33.80
Hartford Steam Boiler	1,597 69		1,597 69	1,597 69		
Home	195 00		195 00	-17 26		
Insurance of North America	6,840 93		6,840 93	4,124 40		
Liverpool & London & Globe				75 60		
Liverpool-Manitoba				57 08		
London Provincial	50 00		50 00	30 00		
Maryland Casualty	3,240 12		3,240 12	169 47		
National Union Fire	307 60		307 60	322 57		
New York Underwriters	515 92	451 42	64 50	45 12	28 91	64.07
Phoenix of Hartford	711 88	310 47	401 41	813 21	301 80	37.11
Phoenix of London	225 00		225 00	205 98		
Providence-Washington	169 49	12 00	157 49	203 30	46 40	22.82
Reliance Insurance Co.	40 34		40 34	76 22	5 29	6.94
Royal Insurance				15 86		
Scottish Union				4 00		
Sun Insurance Office	490 87		490 87	296 68		
Toronto General	1,494 01	169 35	1,324 66	5,065 84	749 57	14.79

TABLE XII—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE)
PREMIUMS AND LOSSES IN ONTARIO DURING 1932, ACCORD-
ING TO CLASSES OF INSURANCE—*Continued*

PROPERTY—Continued

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsuranc ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Travelers Indemnity	2,436 93		2,436 92	4,309 49	76 58	1.78
Union Assurance Society						
Union Marine				30		
United States Fire				-26 54		
Westchester	909 98	409 23	500 75	805 38	72 74	9.02
World Fire & Marine	71 80		71 80	687 93		
Yorkshire	930 98	167 88	763 10	464 04		
MUTUALS						
Portage La Prairie						
Totals	131,021 25	3,868 09	127,153 16	118,779 61	26,719 55	22.49

SICKNESS

Aetna Life	145 00		145 00	134 18	344 62	256.83
Alliance Assurance	2,618 31	99 86	2,518 45	2,815 78	1,933 54	68.67
British America	929 73	45 32	884 41	910 78	405 15	44.48
British Canadian	904 29	17 50	886 79	1,000 74	1,362 31	136.13
British Empire	699 08		699 08	629 30	623 79	99.12
British Northwestern	70 64		70 64	41 52		
Canada Accident	10,045 72	665 10	9,380 62	9,747 71	10,500 68	107.72
Canada Security	1,559 28	323 59	1,235 69	1,123 79	935 31	83.22
Canadian Indemnity						
Canadian Surety						
Car & General	638 22	2 50	635 72	471 65	315 88	66.97
Casualty Co. of Canada	11,084 86	988 73	10,096 13	10,443 34	9,262 24	88.69
Century Indemnity						
Confederation Life	1,158 23	232 19	926 04	1,057 61	618 20	58.45
Commercial Union						
Consolidated Fire	98,403 97	145 20	98,258 77	101,873 38	54,704 72	53.70
Continental Casualty	62,339 57	6,575 86	55,763 71	57,918 77	38,423 92	66.34
Dominion of Canada General	59,910 09	100 96	59,809 13	64,450 74	46,974 06	72.88
Employers' Liability	77 25		77 25	89 56		
Fidelity & Casualty of New York	5,004 78	2,801 21	2,203 57	2,319 95	1,890 76	81.50
Fidelity Insurance of Canada	28,131 23	1,621 68	26,509 55	26,339 06	20,209 93	76.73
General Accident of Canada	2,136 46	82 87	2,053 59	1,820 97	213 67	11.73
General Accident, Fire & Life	6,386 05	230 33	6,155 72	6,499 32	6,213 33	95.60
General Casualty of Paris	19,205 84	1,124 84	18,081 00	19,727 41	12,941 67	65.60
Globe Indemnity	1,383 96		1,383 96	1,469 92	1,647 36	112.07
Guardian Insurance of Canada	556 99	108 60	448 39	503 75	678 83	134.75
Guildhall	1,123 61	156 90	966 71	1,064 27	697 64	65.55
Hartford Accident & Indemnity						
Home Indemnity	86 00	86 00				
Hudson Bay	20,858 30	468 15	20,390 15	21,695 64	10,044 89	46.30
Imperial Guarantee & Accident	1,842 26	81 45	1,760 81	1,551 02	1,369 74	88.31
Imperial Insurance Office	643 48	124 00	519 48	554 94	1,435 00	258.58
Indemnity Co. of North America	1,613 65	122 50	1,491 15	1,716 58	1,379 81	80.38
Law, Union & Rock	194 40		194 40			
Legal & General	4,626 26	156 79	4,469 47	4,561 11	5,070 26	111.16
Liverpool & London & Globe						
Lloyds Casualty	11,162 87	155 58	11,007 29	10,465 14	4,829 99	46.15
London Guarantee & Accident	16,387 20	1,775 10	14,612 10	16,024 44	13,138 91	81.99
London Life						
London & Provincial				17 71	1,175 75	6,638.90
London & Scottish	3,801 62		3,801 62	3,722 03	1,638 06	44.01
Maryland Casualty	348 53		348 53	381 41	451 75	118.44
Metropolitan Casualty Co.						
Motor Union	1,799 41	19 83	1,779 58	2,074 29	1,751 88	84.45
North American Accident	1,106 30	5 23	1,101 07	1,064 31	199 21	18.72
North British & Mercantile	8,285 50	4,256 01	4,029 49	4,471 73	4,969 51	111.13
Northern Assurance						
North River	17,026 94	2,301 16	14,725 78	15,490 45	13,428 85	86.69
Norwich Union Fire	368 72	1 00	367 72	332 97	219 96	66.06
Occidental Fire	26,645 82	2,727 97	23,917 85	26,110 13	15,865 69	60.76
Ocean Accident & Guarantee	189 80		189 80	120 62		
Phoenix of London						
Pilot	396 00		396 00	557 70	68 56	12.29
Preferred Accident	1,336 86	44.86	1,292 00	1,017 49	64 28	6.32
Prudential Assurance	7,158 51		7,158 51	7,558 30	5,060 27	66.95
Railway Passengers	2,354 93	752 77	1,602 16	1,427 52	1,264 38	88.57
Royal Exchange						

TABLE XII—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE)
PREMIUMS AND LOSSES IN ONTARIO DURING 1932, ACCORD-
ING TO CLASSES OF INSURANCE—*Continued*

SICKNESS—Continued

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Royal Insurance.....	6,349 00	145 00	6,204 00	5,760 20	7,243 39	125.75
Scottish Metropolitan.....	1,104 59		1,104 59	1,239 70	458 91	37.01
Sun Insurance Office.....	2,765 38	238 00	2,527 38	2,536 85	2,033 08	80.14
Toronto General.....						
Travelers Insurance.....	30,843 09		30,843 09	33,034 78	20,444 20	61.89
Union Assurance Society.....	491 08		491 08	876 27	367 55	41.94
Union Marine.....	655 39		655 39	528 96	432 50	81.76
Union of Canton.....	18,752 79	70 00	18,682 79	19,624 25	12,925 61	65.87
United States Fidelity.....	14,722 38		14,722 38	13,320 18	5,017 31	37.66
Western.....	4,455 77	300 95	4,154 82	4,034 04	2,752 94	68.24
World Marine.....	6,423 46	3,836 01	2,587 45	2,679 39	2,711 32	101.19
Yorkshire.....	359 06	359 06				
Zurich.....	30,787 91		30,787 91	25,196 38	20,772 24	82.44
MUTUAL						
Metropolitan Life.....	12,703 45		12,703 45	13,112 61	10,761 23	82.07
Royal Guardians.....	1,656 75		1,656 75	1,955 95	1,815 95	92.84
Totals.....	574,816 62	33,350 66	541,465 96	557,417 95	382,060 59	68.54

STEAM BOILER

Boiler Inspection.....	98,415 27	3,525 91	94,889 36	100,740 37	4,139 69	41.09
British Canadian.....						
Canada Accident.....	1,667 67	1,667 67				
Dominion of Canada General.....	16,975 28	4,373 26	12,602 02	13,324 94	607 15	4.56
Employers' Liability.....	23,204 95	748 85	22,456 10	17,471 55	402 46	2.30
Fidelity & Casualty of New York.....	44 28	14 03	30 25	443 40	60 00	13.53
General Accident of Canada.....	35,740 69	24 21	35,716 48	39,006 36	3,638 56	9.33
Guardian Insurance of Canada.....	985 19		985 19	3,646 55	—120 00	
Hartford Steam Boiler.....	3,525 91		3,525 91	3,525 91		
Home Indemnity.....						
Hudson Bay.....	185 95	185 95				
Maryland Casualty.....	6,523 27		6,523 27	6,492 85		
Northern Assurance.....	1,022 92	1,022 92				
Ocean Accident & Guarantee.....	8,406 02	370 52	8,035 50	26,958 98	9 79	.04
Royal Insurance.....	11,297 93	68 31	11,229 62	20,313 09	595 16	2.93
Travelers Indemnity.....						
World Marine & General.....	3,266 36	3,266 36				
Yorkshire.....						
Zurich.....						
Totals.....	211,261 69	15,267 99	195,993 70	231,924 00	9,332 81	4.02

WEATHER

Acadia Fire.....	19 18		19 18	—12 00		
Alliance of Philadelphia.....	119 35		119 35	202 20		
American Alliance.....	9 15	4 00	5 15	—1 91		
American Insurance.....	111 95	36 60	75 35	64 31		
British America.....	44 20		44 20	42 66	8 25	19.34
British Canadian.....				3 82		
British Empire.....				17 80		
British Northwestern Fire Ins. Co.....	17 19		17 19	7 68		
British Oak.....						
British Traders.....				—15 06		
Canada Security Assurance.....	105 35		105 35	80		
Canadian General.....	773 58		773 58	121 42	66 13	54.47
Connecticut Fire.....				388 84		
Columbia.....	398 01	391 62	6 39	7 00		
Continental.....	2,101 61	—57 30	2,158 91	1,559 47	45	.02
County Fire.....	71 11	67 20	3 91	—1 51		
Eagle, Star & British Dominion Ins.....	—3 07		—3 07	—3 07		
Equitable Fire & Marine.....	3 78		3 78	77 49		
Fidelity-Phoenix Fire of New York.....	1,405 87	—60 40	1,466 27	1,053 08	—10 60	
Fire Association of Philadelphia.....	—1 23	—24	—99	27		
Firemen's Insurance Co. of Newark.....	1,279 01		1,279 01	889 84	152 00	17.08
First American.....	311 75		311 75	112 74	14 00	12.41
Glens Falls.....	2,219 69	308 19	1,821 50	2,293 73	839 35	36.59

TABLE XII—CASUALTY AND MISCELLANEOUS (OTHER THAN AUTOMOBILE)
PREMIUMS AND LOSSES IN ONTARIO DURING 1932, ACCORD-
ING TO CLASSES OF INSURANCE—Continued

WEATHER—Continued

Companies	PREMIUMS WRITTEN			Net premiums earned	Net losses incurred	Ratio net losses incurred to net premiums earned
	Gross less return premiums	Licensed reinsurance ceded	Net			
JOINT STOCK	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Globe & Rutgers				-2,258 70		
Great American	196 63		196 63	379 74	405 04	106.66
Guardian Insurance of Canada	60		60	60	58 23	
Hartford Fire	2,500 54		2,500 54	2,500 54	446 45	17.85
Home	28,428 49		28,428 49	24,840 50	16,636 02	66.97
Home Fire						
Hudson Bay	23 95	22 92	1 03			
Imperial Assurance	404 41	391 62	12 79	14 01		
Imperial Guarantee & Accident	16 00		16 00	18 25		
Imperial Insurance Office	76 74		76 74	72 93		
Insurance Co. of North America	509 81		509 81	3,127 54		
Insurance Co. of Pennsylvania				-870 54		
London Canada	32 83	-5 57	38 40	16 22		
London Guarantee & Accident	12 79		12 79	-07		
Maryland Insurance	-25 46		-25 46	186 03		
Mercury	452 15	-24 00	476 15	739 90	18 74	3 00
Michigan	4 16		4 16	6 85		
National Fire	162 00		162 00	-181 93		
National Union Fire	857 43		857 43	532 64	407 06	76.42
Newark Fire	64		64	1 43		
Niagara Fire	490 06	3 93	486 13	159 98	14 67	9.17
North Empire	12 79		12 79	14 13		
North River						
Northwestern	4,606 39		4,606 39	3,768 93	2,061 17	54.68
Norwich Union Fire Ins. Society	405 55	250 21	155 34	-3 06		
Patriotic						
Philadelphia						
Phoenix Insurance of Hartford	92 34	169 01	-76 67	597 23		
Phoenix of London	429 62	83 12	346 50	503 59		
Planet						
Providence Washington	26 18		26 18	232 37		
Provident	3 32		3 32	235 72		
Queen	2 84		2 84	11 08		
Reliance	36 99		36 99	26 41		
Royal	20 10	5 15	14 95	23 23		
Security	-12		-12	57		
St. Paul Fire & Marine	2,998 72	393 53	2,605 19	3,720 11	325 47	8.75
Sentinel	1 16		1 16	4 36		
Springfield	811 62	101 45	710 17	227 82		
Sun Insurance Office	52 76		52 76	17 82		
Svea				36 59		
Toronto General	2,602 53		2,602 53	3,125 75	2,379 66	76.13
Union Assurance Society				11 12		
Union Marine	12 79		12 79	12 99		
Union of Canton	3 78		3 78	96		
United Firemen's	6 39		6 39	6 98		
United States Fire	116 83		116 83	-18 44		
Westchester Fire	222 61	99 18	123 43	-15 55		
Western Assurance	913 45	97 95	815 50	653 00	38 85	5.95
Westminster						
MUTUAL						
Hardware Dealers	14 00		14 00	-1 20		
Lumbermen's Mutual Insurance				90		
Minnesota Implement	14 00		14 00	-1 20		
Northwestern Mutual	35 00		35 00	13 30	86 39	649.55
Portage La Prairie	217 39		217 39	129 36		
Retail Hardware	14 00		14 00	-1 20		
Wawanesa	4,434 54		4,434 54	1,945 27	706 70	36.33
FARMERS' MUTUAL						
(Weather)						
Huron Weather	10,188 07		10,188 07	9,939 38	3,479 48	35.01
Ontario Farmers' Weather	12,866 85		12,866 85	13,680 76	5,998 51	43.85
Western Farmers' Weather	35,055 44		35,055 44	29,564 52	9,001 11	30.45
Totals	119,256 98	2,278 17	116,978 81	104,559 60	43,133 13	41.25

V

APPENDICES

APPENDIX I

REVIEW OF 1933 LEGISLATION, ONTARIO

During the 1933 Session of the Legislature certain amendments were effected to *The Insurance Act*, R.S.O. 1927, Chapter 222, by an amendatory Act cited *The Insurance Act, 1933* (1933, c. 22). This Act except Section 15 came into force on the date of Royal Assent, viz., April 18th, 1933. Section 15 came into force on the first day of June, 1933, pursuant to the proclamation of the Lieutenant-Governor of the Province of Ontario dated May 16th, 1933.

The following is a synopsis of the amendments so effected:

Licensing, deposits, etc.:

Sections 2 to 8 inclusive effect minor amendments to the licensing and deposit provisions of the Act chiefly to eliminate reference to licenses issued under the Insurance Acts of Canada.

Section 16 (1) of the Act is amended by striking out the words "insurer incorporated and licensed by the Dominion of Canada" and inserting in lieu thereof the words "an insurer as to which he adopts the inspection of some other government."

Section 25 (5) is amended by striking out the words "except in the case of an insurer licensed by the Dominion of Canada" at the commencement thereof and by adding at the end thereof the words "unless it maintains separate and distinct accounts, funds, and securities in respect of its business of life insurance, and those funds and securities are available only for the protection of the holders of its policies of life insurance and are not liable for the payment of claims arising from any other class of insurance which the insurer undertakes, and the insurer complies with such other requirements as the Superintendent may impose for the purposes of this provision."

Section 25 (6) is amended by striking out the words "except in the case of an insurer incorporated and licensed by the Dominion of Canada" at the commencement thereof and by adding at the end thereof the words "but the Superintendent may accept as sufficient the fact that such an insurer is licensed by any other government in Canada."

Section 34 (3) is amended by striking out all the words after the word "insurer" in the seventh line.

Section 34 (4) is amended by inserting after the word "Gazette" in the second line the words "and elsewhere as the Minister may direct."

Section 34 (6) is repealed and a new subsection substituted therefor authorizing the Superintendent to suspend or cancel the license of any insurer whose license has been suspended or cancelled by any government in Canada.

Section 37 (2) is amended by striking out the words "carrying on the business of insurance under the license of the Dominion of Canada" and substituting therefor a new subsection to indicate the application of the deposit provisions of the Act.

Section 41 (1) is likewise amended to provide for the withdrawal of deposit in certain cases.

Clause (e) of Section 44 (1) of the Act is repealed.

Section 70 (2) is likewise amended in regard to the application of the provision requiring the filing of modified annual statements.

Penalties:

Section 77 of the Act is amended by adding thereto the following subsection:

(2a) Every insurer undertaking insurance or carrying on business in the province without holding a license to do so, shall incur a penalty of \$50 for each and every day which the default continues.

Consolidation of actions for insurance money:

Section 86 (1) of the Act is amended by inserting after the word "contract" in the second line the words "or contracts." This amendment is intended to facilitate consolidation of actions for insurance money not only where several actions are brought under one contract but also where one or more actions are brought under a number of contracts.

Payment into Court:

The Insurance Act is amended by adding thereto a new Section 92b reading as follows:

92b. (1) Where an insurer cannot obtain a sufficient discharge for insurance money for which it admits liability, the insurer may apply to the court ex parte for an order for the payment thereof into court, and the court may order the payment into court to be made upon such terms as to costs and otherwise as the court directs, and may provide to what fund or name the amount shall be credited.

(2) The receipt of the registrar or other proper officer of the court shall be sufficient discharge to the insurer for the insurance money so paid into court, and the insurance money shall be dealt with according to the orders of the court.

Section 165 of the Act authorizes the insurer to apply to the court for an order for the payment of life insurance money into court. The new section 92b extends this to other than life insurance companies and upon terms comparable to those already granted to insurers transacting life insurance.

Prohibition of certain policies:

The Insurance Act is further amended by adding thereto a new Section 92c authorizing the Superintendent on instructions from the Minister to prohibit the issue of any policy or the use of an application which in the opinion of the Superintendent is unfair, fraudulent or not in the public interest. This section was recommended by the Association of Superintendents of Insurance for the Provinces of Canada for uniform enactment.

Use of Red Ink:

Section 100 of the Act is amended to prohibit the use of red ink not only on the face of the policy but anywhere on the policy except for certain definite and limited purposes, e.g. Section 99.

Premium notes and assessments:

Section 107 (1) of the Act is amended by inserting after the word "directors" in the fifth line the words "with the approval of the Superintendent." The amended provision is intended to empower the Department to control the amount of and the method of collecting assessments of mutual fire insurance companies transacting business on the premium note plan.

Reinsurance:

Section 113 (2) of the Act is amended by adding at the end thereof the words "and may provide for reinsurance on the cash plan." This amendment is intended to make clear the right of mutual fire insurance companies transacting business on the premium note plan to enter into a general reinsurance agreement with each other on the cash plan, i.e., for a fixed predetermined premium.

Automobile Insurance:

Clause (c) of Section 183d of *The Insurance Act* as enacted by Section 2 of *The (Automobile) Insurance Act, 1932*, is amended by inserting after the word "Automobile" the words "or owned by, or in the care, custody or control of the insured."

This amendment restores an exception from liability under the standard form of motor vehicle liability policies formerly contained in policies of most companies and which was overlooked when *The Uniform Automobile Insurance Act* was approved at the 1932 session. In the absence of such exception from liability and by reason of the statutory "omnibus clause" a policyholder would in effect be afforded a modified collision coverage.

This amendment came into force on June 1st, 1933.

The Insurance (Temporary Provisions) Act, 1932:

At page 518 of the 1932 Report of the Superintendent of Insurance reference is made to the Privy Council Judgment in *Attorney General of Quebec vs. Attorney General of Canada* (The Quebec Insurance Reference) on account of which the laws of the province relating to insurance required revision, and that it would be expedient to empower the Lieutenant-Governor in Council pending such revision to make orders and regulations by way of temporary provision. Accordingly, *The Insurance (Temporary Provisions) Act, 1932* (1932, Chapter 26) was enacted. The following is a statement by the Attorney General of Ontario in the Ontario Legislature March 21st, 1932:

STATEMENT BY THE HON. W. H. PRICE, ATTORNEY-GENERAL, IN THE
ONTARIO LEGISLATURE MARCH 21ST, 1932, RESPECTING INSURANCE.

Last October, upon an appeal to His Majesty in his Privy Council, it was declared that the regulation of the business of insurance is a matter of Provincial and not Dominion jurisdiction. Sufficient time has not elapsed since October to prepare a revision of our provincial insurance Statutes made necessary by this decision. Moreover, the policy of the Dominion Government respecting insurance is still uncertain. For these reasons it has seemed necessary and desirable to ask the Legislature to empower the Lieutenant-Governor in Council to make such orders and regulations as may be required between now and the prorogation of the next session of the Legislature with respect to the business of insurance, the licensing of companies, and the amending, repealing or adding to of our Ontario Statutes respecting insurance.

The proposed Act is entitled the "*Insurance (Temporary Provisions) Act, 1932*," It is a "stop-gap" measure, necessitated by extraordinary circumstances, designed to bridge the months between now and next session by which time the constitutional issue with the Dominion will, we hope, be settled and a revision of our insurance statutes can be ready for consideration by the Legislature. In any event the Act will only come into force on proclamation and then have effect only until the prorogation of the next session of the Legislature.

A similar Bill has already been passed in Saskatchewan, is now before the Legislature of Alberta, and will probably be presented to a majority of the provincial Legislatures in Canada at their current sessions.

May I take the opportunity afforded by the introduction and first reading of this Bill to explain to the House the policy of this government with respect to the regulation of insurance and insurance legislation?

The business of insurance—life, fire and casualty insurance—is generally recognized not only as one of our most important businesses but also as one peculiarly impressed with a public interest. Some of its branches, such as Workmen's Compensation insurance, have been considered a proper field for a government monopoly. All other classes of insurance have been subject to close government supervision and regulation, particularly on this continent, for upwards of half a century.

In the United States this government supervision has been exercised by the several states each of which has a Superintendent or Commissioner of Insurance. Reciprocal agreements between States have avoided most of the overlapping and duplication so that most States use the same forms of annual and other returns, co-operate in joint examinations of companies, and generally afford the insurance business something in the nature of a "trial by jury." This system has some obvious advantages for all concerned. There is not and never has been a Federal Department of Insurance in the United States.

In Canada the situation has been different. We have had dual, federal and provincial supervision almost since Confederation. The early records show that, when the British North America Act, 1867, was being drafted at the Quebec Conference in 1864, it was proposed to give the power to "regulate the business of life and fire insurance" to the central government but that the proposal was defeated presumably on the ground that the contract of insurance was obviously a matter of "property and civil rights" within the exclusive jurisdiction of the provinces. In any event "insurance" was not expressly named anywhere in the Act. As a result the Dominion and some of the provinces appointed an Inspector or Superintendent of Insurance shortly after the Confederation. The first Ontario Inspector was appointed in 1879. Since that time the Dominion Department has shared with the Insurance Departments established by all the Provinces (other than the Maritime provinces) the responsibility for the regulation of the business of insurance in Canada.

Conflicts of jurisdiction were inevitable. Every company was required to serve two masters. Every company was obliged to procure a federal license and also a license from the Provincial Department in each province where it sought to carry on business. Every company was required to make annual and other returns to both the Dominion and the provincial departments. The Dominion undertook to prescribe the terms and conditions which must be included in contracts of life, accident and sickness and automobile insurance—conditions differing from those prescribed by the provincial statutes. It undertook to say what companies should and what companies should not transact the business of insurance in the province of Ontario. When companies undertook to carry on business in Ontario upon the authority of a license under *The Ontario Insurance Act* but without a Dominion license, the Dominion undertook to impose a prohibitive tax upon their Ontario policyholders.

These conflicts have led to long and expensive litigation. The provinces have stood up for their rights. Ontario has appreciated that there is room for a difference of opinion as to the merits of federal as compared with provincial regulation of insurance. In a young country like Canada, and particularly in hard times, centralization is the panacea often suggested to reduce the cost of government. Possibly if we were back in 1864 we might urge that "insurance" be declared to be an exclusive field of jurisdiction for the central government. But we're not back in 1864! It is now 1932! We can't turn the clock back nearly seventy years! The respective legislative powers of the Dominion and the provinces are set out in the British North America Act, 1867. No informed person has the temerity to suggest seriously that this distribution of powers could be changed. And the Privy Council has now said in so many words that:

"The (1916) decision on this question conclusively and finally settled that regulations as to the carrying on of insurance business were a provincial and not a Dominion matter."

It would be subversive of our federal system of government in Canada if the provinces were to shirk the responsibilities imposed upon them by the law of the constitution.

The Dominion does not accept this view. Ever since 1916 successive Ministers of Finance, belonging to both political parties, have sponsored repeated attempts to maintain the Dominion Insurance Department. Three times the question has been before the Privy Council (not to mention a fourth occasion earlier, in 1881). Each time the validity of Dominion insurance legislation has been at stake. Each time it has been declared invalid.

Provincial insurance legislation has never been challenged since 1881 and then it was challenged unsuccessfully. In the recent case Quebec made the reference to the courts and British Columbia and Ontario intervened. Their Lordships referred to the "domination" and "intermeddling" of the Dominion in insurance matters and concluded that:

"... a Dominion license, so far as authorizing transactions of insurance business in a province is concerned, is an idle piece of paper conferring no rights which the party transacting in accordance with provincial legislation has not already got, if he has complied with provincial requirements."

This observation was made in relation to British and foreign companies.

And so we thought the matter was settled. The "Globe" carried an editorial on October 24th, 1931, expressing satisfaction that the controversy was indeed "finally settled." We prepared to assume the added responsibility which the abolition of the Dominion Insurance Department involved. But then we found the Dominion Insurance Department was still carrying on, issuing licenses, and administering the Dominion statute as though nothing has happened. Moreover, press dispatches from Ottawa reported that another revision of *The Dominion Insurance Act*, "to get over the decision," was being planned. So I wrote Premier Bennett on December 8th outlining the situation and appealing to him to make an early announcement of a decision to abide by the Privy Council judgment and withdraw from the field. Nothing happened. Still the Dominion Department carried on. Then about December 24th we served the Minister of Finance and the Superintendent of Insurance with an order of the Supreme Court of Ontario restraining them from acting under or enforcing the *ultra vires* licensing sections of *The Dominion Insurance Act*. The result was an Order-in-Council dated December 31st, 1931, passed under the extraordinary powers conferred by "*The Unemployment and Farm Relief Act, 1931*," requiring every insurance company carrying on business in Canada to have a "certificate of solvency" issued through the Dominion Superintendent of Insurance. The determination of the Dominion to continue its "domination" of the insurance business in Canada at all costs was thus made apparent.

Shortly after Parliament met the Rt. Hon. Arthur Meighen introduced two government bills (B.1 and C.1) in the Senate. They were substantially the same as the old statute, but different as to form. They provoked a storm of protest and, although already referred to the Banking and Commerce Committee, were subsequently formally withdrawn some ten days ago. Now new bills are in course of preparation. A draft of one was submitted to me last Friday. Unfortunately it appears to be the old bill (B.1) with the sections rearranged and in some cases redrafted. For some reason the advisers of the federal government seem to have shut their eyes deliberately to the true and conclusive significance of the recent Privy Council judgment. I so advised Mr. Meighen. The next step is necessarily uncertain.

The province has not been content with destructive criticism. It has pointed a way out. So long as its rights are recognized and preserved it will co-operate in every possible way. Concrete proposals have actually been submitted. But they do not recognize what the Dominion apparently desires to retain, i.e., the power to regulate the insurance business, to license insurance companies, to say what companies shall and what companies shall not do business in this province. Nevertheless they do show how a central bureau might be established, supported by the authority of provincial statutes, to which all companies carrying on business in the several provinces could be required to submit returns and demonstrate their solvency, and from which reports could be submitted to the provincial insurance departments for their guidance in the issue and renewal of licenses to transact business.

So the matter stands at the moment. I trust I have made the position of the province clear. I have, I believe, shown why it is necessary and advisable to pass this bill.

The Dominion Insurance Statutes were repealed and re-enacted after the 1932 session of the Ontario Legislature and consequently it was necessary to further postpone the revision of the provincial insurance statutes and to continue meanwhile the temporary legislation enacted in 1932. *The Insurance (Temporary Provisions) Act, 1933* (1933, Chapter 23) extended the previous legislation until the next session of the Legislature. The provinces of British Columbia and New Brunswick continued their similar emergency legislation of 1932 to be in force for another year. The province of Quebec passed a similar statute for the first time.

In addition to the amendments effected to *The Insurance Act* heretofore described, certain amendments respecting other laws in Ontario and affecting the business of insurance were enacted as follows:

The Companies Act:

Section 254 of *The Companies Act* is amended by adding after the word "agricultural" in the fifth line thereof the words "and other non-hazardous." The purpose of this amendment is to make it clear that the powers of mutual fire insurance companies transacting business on the premium note plan are wide enough to cover the existing practice of insuring some non-hazardous properties such as rural schools and dwellings which are not strictly "agricultural property."

Section 279 (3) of the Act is amended by striking out the word "person" in the second line and inserting in lieu thereof "member of such board or its Secretary-Treasurer." This section of the Act relates to the representation of a trustee board at the annual meeting of Ontario mutual fire insurance companies. On the recommendation of the associated companies that only a member of the Trustee Board or its Secretary should be so authorized this amendment was enacted.

Section 288 (1) is amended by striking out the word "person" in the fourth line and inserting in lieu thereof the words "director, officer or member." This is for the purpose of defining who may elect directors.

Section 290a (2) as enacted by Section 11 of *The Companies Act, 1929*, is amended by adding thereto the words "and shall consist of the bond of a licensed guarantee insurance or surety company."

This section requires the Treasurer or other officer of a farmers' mutual fire insurance company to give security for not less than \$3,000. The purpose of this amendment is to prohibit personal sureties.

Clause (c) of Section 318a as enacted by Section 11 of *The Companies Act, 1930*, is slightly amended to change the terminology to conform with common usage.

Section 318a is further amended by adding a new subsection for the purpose of giving a more liberal interpretation to the requirement that verification must be procured on all unpaid balances owed by agents.

These amendments came into force on the date of Royal Assent, viz., April 18th, 1933.

The Collection Agencies Act, 1933:

This Act requires all collection agencies carrying on business in the province to be licensed. The definition of "collection agency" expressly provides that "a solicitor collecting or attempting to collect debts for his client, or any insurer, agent or broker licensed under *The Insurance Act* to the extent of the business authorized by such license" are not included.

The Trustee Act:

Section 26 (1) of this Act was repealed and re-enacted. This section relates to the powers of investment of trustees and indirectly to the powers of investment of insurers which are governed thereby by virtue of Section 317 of *The Companies Act*. No material change is effected by the new section.

The Mutual Relief Life Insurance Company:

Section 18 of 1929, Chapter 132, is repealed and re-enacted so as to authorize the company to establish a substandard of policy reserve in respect of business written by the former Odd-fellows Relief Association which was reincorporated in 1929 as the Mutual Relief Life Insurance Company.

APPENDIX II

REPORT OF STANDING COMMITTEE ON VALUATION OF SECURITIES

ASSOCIATION OF SUPERINTENDENTS OF INSURANCE
OF THE PROVINCES OF CANADA

The following resolution was adopted at the 14th Annual Conference of the Association, held in Winnipeg, Manitoba, September 9th to 11th, 1931:

"WHEREAS, it is desirable that all provinces should prescribe the same basis of valuation of securities for use by insurers in completing annual statement blanks;

"BE IT RESOLVED: That the provinces of Quebec and Ontario are hereby constituted the Association 'Standing Committee on Valuation of Securities,' with full power to determine the basis of valuation of securities and with instructions to publish through the Secretary not later than the 15th of January in each year a list of securities held by insurers as at the December 31st next preceding, with valuations thereof, to be used in completing annual statement blanks."

Under date of December 31st, 1931, your Committee submitted a report determining the basis of valuation of bonds, debentures and stocks in respect of annual statements for the year ending December 31st, 1931 (1931 Proceedings, page 101) and subsequently a list of securities held by insurance companies showing the values so determined was published and used to complete the said annual statements for all provinces.

During recent months your Committee has undertaken exhaustive inquiries into the question of valuation of securities in respect of annual statements for the current year. Several joint meetings have been held with the Standing Committee on Valuation of Securities of the National Convention of Insurance Commissioners. Recognizing the peculiarly international character of the insurance business, with Canadian companies doing a large and increasing business throughout the United States, and United States companies carrying on business in every province of Canada, close and continuous co-operation has been maintained between the two Committees in the hope of reaching an agreement upon the basis of valuation of securities in order that such basis might thus become truly international in character, authorized by every province of Canada and every state of the United States.

Yesterday, the resolutions appended hereto were reported by the said Committee of United States Commissioners and unanimously adopted by the National Convention of Insurance Commissioners. Your Committee was a party to the terms of these resolutions and is of opinion that the basis of valuation therein and thereby determined is a sound basis of valuation for the reasons therein set forth. Accordingly, your Committee has unanimously concluded to determine that the values of bonds, debentures and stocks shall be fixed, for the purposes of the provinces of Canada, upon the same basis as the value of such securities has been determined by the said resolution for the states of the United States, subject only to such minor adjustments as are necessary to adapt the said basis to Canadian practice and forms.

On or about January 15th, 1933, a list of securities held by insurance companies, with valuations thereof, to be used in completing annual statement blanks as of December 31st, 1932, will be published and distributed by the Secretary of the Association.

B. A. DUGAL (Quebec).
R. LEIGHTON FOSTER (Ontario).

December 7th, 1932.

RESOLUTION AS TO VALUATION OF SECURITIES ADOPTED BY THE NATIONAL CONVENTION OF
INSURANCE COMMISSIONERS AT NEW YORK, DECEMBER 6, 1932:

WHEREAS since the inquiry conducted last year by the National Convention of Insurance Commissioners as to whether market price quotations of stocks and bonds on any particular day are indicative of the fair value of such securities, exceptional price fluctuations of such securities on the exchanges have continued, and

WHEREAS close study of the range of markets over various periods together with various tests as to the range of markets through times of prosperity and depression alike, up to and including September 30, 1932, leads to the conclusion that the real value cannot be definitely determined and that the Convention values of 1931 are indicative of a fair value of securities for inventory purposes at the present time, and

WHEREAS the trend of the markets indicates a situation that over a period of years normal market conditions may reasonably be anticipated in which there will be willing sellers and willing and able buyers in a free rather than a forced market;

RESOLVED that the Committee on Valuations of the National Convention of Insurance Commissioners is of the opinion that under present conditions the convention values for stocks and bonds adopted for the annual statements due as of December 31st, 1931, reflect fair value for the inventory of such securities in the annual statements due as of December 31st, 1932, except as hereinafter provided, and that the same should be adopted as the "Convention Values" for 1932;

FURTHER RESOLVED that in cases where the condition of companies may require the immediate disposition of securities it is the opinion of this Committee that the discretion of a Commissioner of Insurance should be exercised to vary the general formula herein set forth so as to adopt the prices reflected by the exchanges;

FURTHER RESOLVED that in the opinion of this Committee securities should not be valued at more than the purchase price if purchased since June 30th, 1931, unless such purchase was in effect a bona fide exchange of securities resulting in betterment of a portfolio, in which event the value herein provided should be allowed but not so as to exceed the convention value of the securities disposed of in connection with such purchase, and no such special value should be allowed unless such exchange is separately indicated in Parts 3 and 4, Schedule D, of the annual statement;

FURTHER RESOLVED that inasmuch as a number of worthy industrial and commercial corporations are in emergency receivership and a number of corporate bonds are in default as to interest and/or principal by reason of lack of liquidity rather than by reason of lack of underlying value, stocks of corporations in receivership and bonds in default should be valued on the 1931 Convention basis, less 30% of the difference between such Convention Value and the exchange quotations of December 1, 1932, unless the value underlying such securities has been heavily depleted or has disappeared to such an extent that a lower value is required by reason of such special circumstances, and

FURTHER RESOLVED that in the application of this resolution recognition should be given to the fact that Convention values as herein defined are based upon the range of the market and are subject to revision as the actualities of the market from day to day develop and that it be recommended that companies set up voluntary reserves to be designated in the annual statements "Contingency Reserves"; that at regular periods thereafter the actual market value of securities as reflected by the exchanges from day to day, be averaged in so as to bring the range of the market used into accord with actual future developments or that there be adopted some other method to accomplish such result so that the difference between the Convention values as herein determined and the actual exchange quotations shall be absorbed over a reasonable period.

SUPPLEMENTAL RESOLUTION

RESOLVED that for 1932 this Convention hereby ratifies and confirms the action taken by its Committee on Valuation of Securities pursuant to the recommendation of the financial advisor to the Convention with respect to moderate and reasonable adjustments in the 1931 Convention values for municipal bonds.

This list of securities is published and distributed by the Secretary of the Association in furtherance of the foregoing report.

The securities listed herein (*not printed in this report*) are bonds and debentures in default, stocks of corporations in receivership (see 7th par. App. to Report), and certain other securities which, in the opinion of the financial adviser to the Committee, have intrinsically depreciated since December 31st, 1931.

The values of securities not payable in Canadian currency have been determined by reference to the various British and foreign stock exchanges and allowance made for exchange. Due and accrued interest has also been considered. In other words, the values are "flat" Canadian values not subject to increase directly or indirectly on account of premium on exchange, interest or otherwise, except where indicated.

Where "exchange quotations of December 1, 1932" (see 7th par. App. to Report) were not available or the quoted prices seemed merely nominal, an arbitrary quotation was determined as the facts appeared to the financial adviser to the Committee to warrant and the deduction formula thereupon applied.

There follow some general instructions prepared for the convenience and guidance of insurers:

GENERAL INSTRUCTIONS

1. Schedules of bonds, debentures and stocks owned or held as security for loans by insurers as of December 31st, 1932, required to be filed with the several provincial Departments of Insurance in Canada shall be valued in accordance with the foregoing and with these instructions.

2. Except as hereinafter provided, such securities *not* listed in this publication shall be valued at the values authorized for use at December 31st, 1931.

3. Where permitted, e.g., *Ontario Insurance Act*, s. 70 (8); *Alberta Insurance Act*, s. 91; *Saskatchewan Insurance Act*, s. 100; *Manitoba Insurance Act*, s. 69 (7), and other provinces, insurers may, if they so elect, value their securities having a fixed term and rate of interest and not in default as to principal or interest, in accordance with the rule prescribed in the statutes, i.e., at amortized values.

4. Such securities purchased since June 30th, 1931, shall not be valued at more than their purchase price "unless such purchase was in effect a bona fide exchange of securities resulting in betterment of a portfolio," etc. (see 6th par. App. to Report) in which case the exchange must be separately indicated in the schedule.

Omissions or inaccuracies in this publication or requests for additional information should be drawn to the attention of or made to the Secretary.

R. LEIGHTON FOSTER,
Secretary.

Toronto, January 3rd, 1933.

APPENDIX III

UNLICENSED INSURANCE PLACED DURING 1932 BY SPECIAL INSURANCE BROKERS
LICENSED PURSUANT TO SECTION 259 OF THE INSURANCE ACT

Name of Company	Barton & Ellis, Ltd.	Mitchell & Ryerson	Muntz & Beatty, Ltd.	Osborn & Lange, Ltd.	Reed, Shaw & McNaught	Ring, Chas. E., & Company	Smith & Walsh, Ltd.	Total
American Eagle Fire, N.Y.	\$4,186,340							\$4,186,340
Glen Cove Mutual, N.Y.	61,450							61,450
Hamilton Fire, N.Y.	515,000							515,000
Harmonia Fire, N.Y.	91,500							91,500
Importers & Exporters, N.Y.	55,000							55,000
Knickerbocker, N.Y.	208,597							208,597
Lloyds, Chicago	746,696							746,696
National Fire & Marine, N.J.	169,400	\$10,000	\$100,000	\$150,000	\$625,000	\$83,250	\$159,500	1,874,446
National Petroleum, Pa.			74,000					74,000
Pavonia Fire, N.J.	10,000		30,000					10,000
Philadelphia National, Pa.			60,000					30,000
Public Fire, N.J.	100,000							60,000
Richmond Fire, N.Y.	77,500		35,000					100,000
Standard Insurance Co., N.Y.								112,500
Gross Amount Insurance Placed	\$6,221,483	\$10,000	\$299,000	\$150,000	\$625,000	\$83,250	\$159,500	\$7,548,233
Amount Cancellations	1,071,568		140,000			3,000	137,822	1,302,390
Net Amount Insurance Placed	\$5,199,915	10,000	159,000	150,000	625,000	80,250	21,678	6,245,843
Gross Amount in Force, Dec. 31st, 1932	5,199,915	\$10,000	\$159,000	\$150,000	\$625,000	\$80,250	\$21,678	\$6,245,843
Gross Premiums	\$39,913	\$125	\$1,042	\$832	\$690	\$1,319	\$2,956	\$46,877
Return Premium	3,284	106	136			136	1,564	5,226
Net Premiums Written	\$36,629	\$19	\$906	\$832	\$690	\$1,183	\$1,392	\$41,651

APPEN

STATEMENT OF THE LOCATION OF THE HEAD OFFICES AND NAMES
INCORPORATED BY ONTARIO OTHER

Name of Company	Class of Insurers	Head Office	President or Principal Officer
Algoma Mutual.....	Mutual.....	Sault Ste. Marie..	H. Knight.....
Amherst Island.....	Mutual.....	Stella.....	Murdo Lillico.....
Ayr.....	Mutual.....	Ayr.....	Robt. Foulds.....
Bay of Quinte Agricultural.....	Mutual.....	Picton.....	Walter Clark.....
Bertie and Willoughby Farmers'.....	Mutual.....	Wainfleet.....	John A. Barron.....
Blanshard.....	Mutual.....	Science Hill.....	Duncan McVannell.....
Blenheim, North.....	Mutual.....	Plattsville.....	A. Harley.....
Brant County.....	Mutual.....	Brantford.....	Samuel Disbrow.....
Canadian Millers'.....	Mutual.....	Hamilton.....	A. L. Noble.....
Caradoc Farmers'.....	Mutual.....	Mount Brydges.....	Donald Campbell.....
Chosen Friends, Canadian Order Society.....	Fraternal.....	Hamilton.....	Albert Chevalier.....
Civil Service Mutual Benefit.....	Fraternal.....	Ottawa.....	A. G. Kingston.....
Clinton Township.....	Mutual.....	Beamsville.....	W. A. Griffiths.....
Culross.....	Mutual.....	Teeswater.....	K. McKenzie.....
Dereham and W. Oxford.....	Mutual.....	Ingersoll.....	F. H. Gregg.....
Dorchester, North and South.....	Mutual.....	Harrietsville.....	S. S. McDermant.....
Downie.....	Mutual.....	St. Paul's.....	Wm. Suehring.....
Dufferin Farmers.....	Mutual.....	Shelburne.....	W. J. Jelly.....
Dumfries, N., and Waterloo, S.....	Mutual.....	Galt.....	F. A. Martin.....
Dunwich Farmers'.....	Mutual.....	Iona Station.....	W. R. Pollard.....
Easthope, South.....	Mutual.....	Tavistock.....	Andrew Renicker.....
Economical.....	Cash-Mutual.....	Kitchener.....	G. C. H. Lang.....
Ekfrid.....	Mutual.....	Appin.....	D. A. McCallum.....
Elma Farmers'.....	Mutual.....	Atwood.....	John S. Cowan.....
Empire Life Insurance Company.....	Stock.....	Toronto.....	C. P. Fell.....
Eramosa.....	Mutual.....	Rockwood.....	Chas. Beaham.....
Erie Farmers'.....	Mutual.....	South Cayuga.....	J. Honsberger.....
Farmers' Central.....	Mutual.....	Walkerton.....	Moses Bilger.....
Farmers' Union.....	Mutual.....	Lindsay.....	Bruce McNevin.....
Federal Fire Insurance Co.....	Stock.....	Toronto.....	E. B. Stockdale.....
Foresters, Canadian Order of.....	Fraternal.....	Brantford.....	W. M. Couper.....
Formosa.....	Mutual.....	Formosa.....	Jno. F. Waechter.....
Germania Farmers'.....	Mutual.....	Ayton.....	Andrew Schenk.....
Glengarry Farmers'.....	Mutual.....	Alexandria.....	E. J. MacDonald.....
Gore District.....	Cash-Mutual.....	Galt.....	A. R. Goldie.....
Grand River.....	Mutual.....	Caledonia.....	R. S. Kerr.....
Grenville Patron.....	Mutual.....	Spencerville.....	Robt. Mulholland.....
Grey and Bruce.....	Mutual.....	Hanover.....	D. McKinnon.....
Guelph Township.....	Mutual.....	Guelph.....	Robt. Amos.....
Halton Union.....	Mutual.....	Campbellville.....	T. L. Leslie.....
Hamilton Firemen's Benefit Fund.....	Fraternal.....	Hamilton.....	Edmund Nixon.....
Hamilton Police Benefit Fund.....	Fraternal.....	Hamilton.....	Chas. Boecker.....
Hamilton Township.....	Mutual.....	Cobourg.....	E. H. Martyn.....
Hand-in-Hand.....	Stock.....	Toronto.....	W. R. Houghton.....
Hay Township.....	Mutual.....	Zurich.....	Oscar Klopp.....
Hopewell Creek.....	Mutual.....	New Germany.....	C. M. Wilhelm.....
Howard Farmers'.....	Mutual.....	Ridgetown.....	R. L. Smyth.....
Howick Farmers'.....	Mutual.....	Wroxeter.....	John A. Bryans.....
Huron Weather.....	Mutual.....	Zurich.....	Jas. Scott.....
Kent and Essex.....	Mutual.....	Merlin.....	D. H. Brown.....

DIX IV

AND ADDRESSES OF PRINCIPAL OFFICERS OF ALL INSURERS
THAN MUTUAL BENEFIT SOCIETIES

Post Office	Vice-President	Post Office	Manager or Secretary	Post Office
Sault Ste. Marie	J. A. Donaghue.....	Sault Ste. Marie	Lt.-Col. T. H. Elliott..	Sault Ste. Marie
Stella.....	A. N. Hitchins.....	Stella.....	E. C. McDonald.....	Stella
Bright.....	C. W. Gurney.....	Burford.....	A. L. Easton.....	Ayr
Ameliaburg....	Adolphus Roblin.....	Pictou.....	W. A. Davis.....	Pictou
Fonthill.....	Francis J. King.....	Chippewa.....	Jno. G. Wills.....	Wainfleet
St. Mary's.....	Jas. A. Highet.....	Science Hill....	Thos. H. Driver.....	Science Hill
Princeton.....	Morton Hall.....	Bright.....	Stuart Hastings.....	Plattsville
Vanessa.....	Chas. McIntyre.....	Scotland.....	J. A. Messecar.....	Brantford
Toronto.....	R. A. Thompson.....	Lynden.....	J. T. White.....	Hamilton
Southwold.....	Archie Walker.....	Muncey.....	E. W. J. Sutherland..	Mt. Bydges
Montreal.....	.....	.....	C. H. Fitch.....	Hamilton
Ottawa.....	.....	.....	J. J. McGill.....	Ottawa
St. Catherine..	L. H. Collard.....	St. Catharines..	G. A. Tinlin.....	Beamsville
Teeswater.....	Thos. P. McDonald..	Teeswater.....	F. G. Moffat.....	Teeswater
Salford.....	R. W. Brink.....	Woodstock.....	T. R. Mayberry.....	Ingersoll
Port Burwall...	J. C. Simson.....	S. ringfield.....	S. E. Facey.....	Harrietsville
Stratford.....	W. M. Robertson....	St. Paul's.....	Geo. Armstrong.....	St. Paul's
Shelburne.....	J. A. Marshall.....	Orangeville.....	J. A. Richardson.....	Shelburne
Sheffield.....	W. J. Stewart.....	uslinch R.R.....	A. W. Hilborn.....	Galt
Dutton.....	D. K. Andrew.....	West Lorne...	W. A. Galbraith.....	Iona Station
St. Paul's.....	Wm. McIntosh.....	Embro.....	Edwin Caister.....	Tavistock
Kitchener.....	L. J. Breithaupt.....	Kitchener.....	.....	Kitchener
Glencoe.....	L. L. McTaggart.....	Appin.....	Herman Galbraith...	Appin
Atwood.....	C. M. Laidlaw.....	Atwood.....	J. R. Hammond.....	Atwood
Toronto.....	.....	.....	J. Ross Paterson.....	Toronto
Rockwood.....	Jno. Grieve.....	Rockwood.....	W. A. Dickieson.....	Rockwood
Dunnville.....	C. J. Smelser.....	Selkirk.....	A. E. Havill.....	South Cayuga
Mildmay.....	John Oswald.....	Chesley.....	B. W. Schumacher....	Walkerton
Reaboro.....	J. J. Robertson.....	Dunsford.....	Miss P. James.....	Lindsay
Toronto.....	H. C. Schofield, M.P.P.	Toronto.....	H. Begg.....	Toronto
Montreal.....	.....	.....	Alf. P. Van Someren..	Brantford
Walkerton.....	Thos. Inglis.....	Clifford.....	Miss G. Kuntz.....	Formosa
Ayton.....	Adam Ries.....	Clifford.....	Ada B. Fortune.....	Ayton
Martintown....	A. A. MacDonald.....	Alexandria.....	V. G. Chisholm.....	Alexandria
Galt.....	Jno. R. Blake.....	Galt.....	J. N. MacKendrick...	Galt
York.....	Jas. Lindsey.....	Caledonia.....	J. E. Stubbs.....	Caledonia
South Mountain.	John F. Black.....	Kemptville.....	W. M. Snyder.....	Spencerville
Chesley.....	A. McArthur.....	Priceville.....	Wm. Ruttle.....	Hanover
Guelph.....	J. P. Henderson.....	Guelph.....	Geo. McIntosh.....	Guelph
Georgetown....	W. A. Lasby.....	Acton.....	Thos. Moore.....	Campbellville
Hamilton.....	.....	.....	Jas. Cochran.....	Hamilton
Hamilton.....	.....	.....	Jas. McKay.....	Hamilton
Port Hope.....	W. R. Coyle.....	Cobourg.....	W. A. Hoskin.....	Cobourg
Toronto.....	Jos. Walmsley.....	Toronto.....	C. H. C. Fortner.....	Toronto
Zurich.....	Ruben Goetz.....	Dashwood.....	H. K. Eilber.....	Crediton
Breslau.....	A. G. Brothman.....	Arriss.....	A. J. Frank.....	New Germany
Blenheim.....	David Wilson.....	Ridgetown.....	A. Gillanders.....	Ridgetown
Fordwich.....	A. McKercher.....	Wroxeter.....	J. H. Wylie.....	Wroxeter
Cromarty.....	Ben Williams.....	Exeter.....	Hy. Strang.....	Hensall
Chatham.....	Chas. T. Sellars.....	Kingsville.....	T. B. Harvey.....	Merlin

APPEN

STATEMENT OF THE LOCATION OF THE HEAD OFFICES AND NAMES
INCORPORATED BY ONTARIO OTHER

Name of Company	Class of Insurers	Head Office	President or Principal Officer
Lambton Farmers'	Mutual	Watford	J. P. McVicar
Lanark	Mutual	Perth	J. Homer Shaw
Lennox and Addington	Mutual	Napanee	A. C. Parks
Lobo Township	Mutual	Ilderton	A. B. Crawford
London Police Benefit Fund	Fraternal	London	Jas. Singleton
London Township	Mutual	London	T. J. Foster
McGillivray	Mutual	Parkhill	Wm. E. Lee
McKillop	Mutual	Seaforth	G. R. McCartney
Maple Leaf	Mutual	Columbus	G. B. Mothersill
Merchants	Stock	Toronto	W. R. Houghton
Mutual Relief Life Ins. Co.	Mutual	Kingston	Dr. J. C. Connell
Nissouri	Mutual	Kintore	F. E. Day
Norfolk	Mutual	Simcoe	Roy Williams
North Kent	Mutual	Dresden	Irwin Bedford
Oddfellows, Canadian Order of	Fraternal	Toronto	D. W. Donaldson
Oneida Farmers'	Mutual	Hagersville	E. S. Peart
Ontario Commercial Travellers' Association	Fraternal	London	A. W. Howe
Ontario Equitable Life and Accident	Stock	Waterloo	Hon. C. A. Dunning
Ontario Farmers' Weather	Mutual	Grand Valley	Wm. Park
Ontario Threshermen's Mutual	Mutual	Chatham	J. M. Houston
Ottawa Firemen	Fraternal	Ottawa	D. McCann
Ottawa Police Benefit Fund Ass'n	Fraternal	Ottawa	H. Bochner
Otter	Mutual	Norwich	Jas. Rettie
Oxford Farmers'	Mutual	Embro	J. C. McPherson
Peel County	Mutual	Brampton	J. A. Fletcher
Peel and Maryborough	Mutual	Drayton	Q. D. Whale
Perth	Cash-Mutual	Stratford	G. G. McPherson K.C.
Pilot Insurance Company	Stock	Toronto	D. M. Ferry, Jr.
Prescott Farmers'	Mutual	Alfred	F. X. Cadieux
*Provident Assurance Co.	Stock	Montreal, Que.	Hon. P. R. DuTremblay
Puslinch	Mutual	Arkell	W. J. Little
Queen City	Stock	Toronto	W. R. Houghton
Saltfleet and Binbrook	Mutual	Hannon	A. E. Walker
Sons of England	Fraternal	Toronto	W. V. Oglesby
Sons of Scotland	Fraternal	Toronto	Alex. Cowan
Southwold Farmers'	Mutual	Shedden	Geo. Silcox
St. Joseph Union of Canada	Fraternal	Ottawa	J. S. Tetreault
*Stanstead and Sherbrooke	Stock	Sherbrooke, Que.	Hon. Jacob Nicol
Stratford, City of, Mutual Benefit Fund	Fraternal	Stratford	A. S. Kappele
Toronto General Ins. Co.	Stock	Toronto	G. Larrett Smith K.C.
Toronto Firemen's Benefit Fund	Fraternal	Toronto	W. D. Robbins
Toronto Police Benefit Fund	Fraternal	Toronto	W. D. Robbins
Townsend Farmers'	Mutual	Waterford	S. C. Kitchen
Usborne and Hibbert	Mutual	Exeter	Angus Sinclair

*Incorporated under Quebec Laws.

DIX IV—Continued

AND ADDRESSES OF PRINCIPAL OFFICERS OF ALL INSURERS
THAN MUTUAL BENEFIT SOCIETIES—Continued

Post Office	Vice-President	Post Office	Manager or Secretary	Post Office
Inwood	T. L. McCormick.....	Watford	A. G. Minielly.....	Watford
Perth.....	A. A. Bowes.....	Perth.....	J. E. Anderson.....	Perth
Napanee.....	A. Hartman.....	Odessa.....	W. R. Lott.....	Napanee
Ilderton.....	T. G. Turnbull.....	Komoka.....	A. E. McKay.....	Ilderton
London.....	.....	.....	P. W. Harpur.....	London
London.....	H. J. Hardy.....	Denfield.....	Alfred T. Pattison....	Denfield
Clandeboye....	D. Drummond.....	Ailsa Craig....	A. E. Taylor.....	Parkhill
Seaforth.....	Jas. Connolly.....	Goderich.....	M. A. Reid.....	Seaforth
Oshawa.....	D. M. Morgan.....	Claremont.....	P. G. Purves.....	Columbus
Toronto.....	.....	.....	Chas. M. Horswell....	Toronto
Kingston.....	D. A. Shaw.....	Kingston.....	W. T. Fortye.....	Kingston
Embro.....	Albert George.....	Dorchester....	E. J. Gleason.....	Lakeside
Fairground.....	Wm. Collings.....	Langton.....	N. S. Boughner.....	Simcoe
Dresden.....	J. E. Richardson....	Wallaceburg....	W. S. Holmes.....	Dresden
Toronto.....	George Sellar.....	Montreal.....	Robert Fleming.....	Toronto
Caledonia.....	Geo. Wharton.....	Cayuga.....	Knud Wodskou.....	Hagersville
London.....	A. A. Morrison.....	London.....	Geo. T. Hair.....	London
Montreal, Que..	{ Sen. H. W. Laird....	Regina, Sask..	.....	.....
.....	{ J. C. Breithaupt....	Kitchener.....	{ M. J. Smith.....	Waterloo
.....	{ J. C. Haight K.C....	Waterloo.....	.....	.....
Belwood.....	C. E. Archibald.....	Grand Valley..	W. A. Wansbrough....	Grand Valley
Chatham.....	E. S. Down.....	Sheddon.....	Miss E. F. Sandison..	Chatham
Ottawa.....	.....	.....	James J. O'Kelly.....	Ottawa
Ottawa.....	.....	.....	Jos. A. Downey.....	Ottawa
Burgessville....	S. W. Jackson.....	Woodstock....	H. C. Cayley.....	Norwich
St. Mary's.....	Thos. Brunskill....	Ingersoll.....	H. W. Sutherland....	Embro
Brampton.....	R. H. Lush.....	Clarkson.....	F. J. Thompson.....	Brampton
Alma.....	P. J. Cunningham....	Rothsay.....	Mrs. E. Cragg.....	Drayton
Stratford.....	H. W. Strudley.....	Perth.....	A. E. Dodds.....	Stratford
Detroit.....	F. S. Brown.....	Detroit.....	N. Duffett.....	Toronto
L'Orignal.....	Geo. Menard.....	Casselman....	B. G. Parisien.....	Alfred
Montreal.....	.....	.....	J. H. Pigeon.....	Montreal
Hespeler.....	Thos. S. Doyle.....	Guelph.....	Thomas Arkell.....	Arkell
Toronto.....	Jos. Walmsley.....	Toronto.....	H. F. Crighton.....	Toronto
Bartonville....	John Moffatt.....	Ancaster.....	C. I. Stewart.....	Hamilton
Ottawa.....	W. L. Baynes-Reid..	.....	David J. Proctor.....	Toronto
Toronto.....	.....	.....	D. M. Robertson.....	Toronto
Shedden.....	A. E. Jones.....	Port Stanley..	John H. Sells.....	Shedden
Sherbrooke.....	.....	.....	Charles Leclerc.....	Ottawa
Sherbrooke Que.	C. B. Howard.....	Sherbrooke Que.	J. G. Armitage.....	Sherbrooke
Stratford.....	.....	.....	Chas. Gagen.....	Stratford
Toronto.....	{ Rt. Hon. A. Meighen.	Toronto.....	.....	.....
.....	{ W. P. Fess.....	Toronto.....	{ P. H. Horst.....	Toronto
Toronto.....	.....	.....	G. A. Lascelles.....	Toronto
Toronto.....	.....	.....	Insp. Wm. Kelly.....	Toronto
Waterford.....	Wm. E. Mason.....	Simcoe.....	D. A. Hill.....	Waterford
Mitchell.....	J. T. Allison.....	Exeter.....	W. A. Turnbull.....	Exeter

APPEN

STATEMENT OF THE LOCATION OF THE HEAD OFFICES AND NAMES
INCORPORATED BY ONTARIO OTHER

Name of Company	Class of Insurers	Head Office	President or Principal Officer
Walpole Farmers'	Mutual	Jarvis	J. B. McKenzie
Waterloo	Cash-Mutual	Waterloo	W. G. Weichel
Waterloo, North, Farmers'	Mutual	Waterloo	J. W. Hartlieb
Wawanosh, West	Mutual	Dungannon	Robt. Davidson
Wellington	Stock	Toronto	W. A. Denton
Western Farmers' Weather	Mutual	Woodstock	Jas. Connolly
Westminster Township	Mutual	Wilton Grove	R. A. McDougall
Williams, East	Mutual	Kerrwood	Jno. A. Morrison
Yarmouth	Mutual	St. Thomas	C. E. Locke

DIX IV—*Continued*

AND ADDRESSES OF PRINCIPAL OFFICERS OF ALL INSURERS

THAN MUTUAL BENEFIT SOCIETIES—*Continued*

Post Office	Vice-President	Post Office	Manager or Secretary	Post Office
Nanticoke.....	Jno. Mitchell.....	Jarvis.....	Geo. L. Miller.....	Jarvis
Waterloo.....	J. H. Simpson.....	Guelph.....	F. H. Moser.....	Waterloo
Kitchener.....	S. E. Shantz.....	Kitchener.....	Jos. H. Woods.....	Waterloo
Dungannon.....	Ernest Ackert.....	Holyrood.....	G. C. Treleaven.....	Dungannon
Toronto.....	E. B. Stockdale.....	Toronto.....	H. Begg.....	Toronto
Goderich.....	J. C. Henderson.....	Lakeside.....	E. L. Sutherland.....	Woodstock
Glanworth.....	Geo. Lind.....	Wilton Grove.....	R. S. Nichol.....	Wilton Grove
Parkhill.....	Jno. McCallum.....	Denfield.....	Jno. A. McLeish.....	Kerrwood
St. Thomas	G. Russell	St. Thomas....	A. E. Bucke.....	St. Thomas

APPENDIX V

CLASSIFICATION OF AGGREGATE EXPERIENCE ON FIRE RISKS IN ONTARIO FOR YEARS 1927-31
(EXCLUDING EXPERIENCE OF RECIPROCAL EXCHANGES, FARMERS' MUTUALS AND ASSOCIATED NEW ENGLAND MUTUALS)

Class No.	FRAME PROTECTED			FRAME UNPROTECTED			BRICK PROTECTED			BRICK UNPROTECTED			FIRE-PROOF			Class No.
	Premiums written	Claims paid	Ratio (%)	Premiums written	Claims paid	Ratio (%)	Premiums written	Claims paid	Ratio (%)	Premiums written	Claims paid	Ratio (%)	Premiums written	Claims paid	Ratio (%)	
2	126,076	97,422	77.27	135,261	119,175	88.10	27,893	8,937	32.04	5,933	1,648	27.77	\$ 630	\$	2	
4	102,541	71,610	69.83	108,458	32,285	29.76	898,033	1,238,865	137.95	149,627	45,407	30.34	6,332	2,888	45.60	
6	83,908	14,587	17.38	42,377	29,138	68.75	606,122	233,111	38.46	48,953	14,130	28.86	19,154	453	2.36	
8	106,420	37,904	35.62	228,441	95,650	41.87	1,151,608	727,888	63.20	242,468	146,238	60.31	110,840	5,761	5.19	
10	9,887,064	3,826,133	38.69	3,650,031	2,467,414	67.59	8,915,190	2,850,097	31.97	746,875	394,929	52.87	43,174	29,901	69.27	
12	73,474	34,158	46.48	1,652,299	780,469	47.22	14,834	17,348	116.94	44,256	31,472	71.11	2,712	115	4.24	
14	14,652	20,181	137.73	4,374,180	4,216,535	96.36	5,440	2,299	42.26	210,437	147,249	69.93	335	636	179.15	
16	118,096	49,955	42.30	49,808	24,936	50.06	62,775	19,982	31.83	6,470	3,245	50.06	1,337	45	3.36	
22	35,102	12,950	37.33	30,223	8,276	27.29	243,386	50,747	20.84	35,608	12,777	35.86	59,836	9,634	16.10	
24	1,281,396	589,957	46.01	753,691	400,972	53.20	4,415,134	1,600,081	37.59	352,008	122,677	34.86	279,296	24,588	8.80	
101	44,411	19,862	44.72	19,483	12,035	61.69	145,795	83,919	57.56	17,106	13,083	76.45	6,022	387	6.42	
102	23,549	10,551	44.80	6,483	4,000	61.69	133,070	114,774	86.25	22,584	18,852	83.47	4,857	294	6.05	
103	61,956	39,981	64.53	19,229	6,598	34.31	309,181	218,071	70.53	22,584	18,852	83.47	1,769	1,462	82.64	
110	8,998	9,004	100.06	2,234	34	1.46	44,096	17,721	40.18	45,218	21,469	47.48	15,818	3,865	24.43	
112	150,725	154,854	102.74	41,348	22,173	53.62	861,369	733,473	85.15	60,761	30,335	50.20	4,150	2,930	70.60	
114	83,471	105,604	126.00	2,843	.....	.....	60,761	17,443	28.71	34,743	17,443	50.20	6,692	540	8.11
116	2,538	1,964	77.38	1,535	33,361	94.99	502,680	412,060	82.08	43,970	14,753	33.55	3,939	9,848	250.01	
128	102,323	125,116	122.27	35,119	13,123	37.18	27,479	11,445	41.91	67,019	10,651	15.74	1,322	.....	.....
130	1,555	444	28.55	852	8	0.94	30,415	218,118	69.43	215	.....	.....	10,287	700	6.77
132	74,681	42,986	57.56	30,734	9,461	30.78	346,586	218,958	63.17	25,660	8,771	34.18	2,787	455	16.32	
136	324,310	167,853	51.76	135,246	86,291	63.80	515,611	290,592	56.35	58,117	26,458	45.52	5,444	54	0.99	
138	43,033	10,594	24.61	19,896	9,706	48.78	263,028	153,992	58.10	22,751	19,573	86.03	15,217	187	1.23	
140	218,638	157,496	72.04	243,590	170,400	69.95	108,150	108,555	100.37	139,965	25,530	18.24	11,789	8,491	72.02	
142	15,143	29,493	194.76	2,399	2,257	94.08	108,150	108,555	100.37	139,965	25,530	18.24	11,789	8,491	72.02	
146	177,321	106,662	60.15	116,048	54,548	47.00	39,154	137,157	35.06	53,735	11,320	21.06	3,638	.....	.....
154	7,996	1,939	24.25	4,018	820	5.84	44,505	2,079	4.67	2,833	.....	.....	1,760	.....	.....
156	30,254	14,725	48.68	45,893	21,718	47.60	137,118	57,589	42.00	21,498	6,393	29.73	5,941	156	5.06	
160	486,278	343,490	70.64	215,305	137,278	63.76	2,031,581	1,269,376	62.47	107,740	37,957	35.23	54,667	16,143	29.53	
164	547	89	16.27	1,475	.....	.....	8,276	1,093	13.20	304	.....	.....	753	.....	.....
168	52,895	6,773	12.80	52,500	37,977	72.33	572,527	205,247	35.84	50,485	15,827	31.34	263,439	11,926	4.52	
176	48,407	25,603	52.89	26,286	21,787	82.88	184,741	165,953	89.83	11,941	7,323	61.32	5,458	179	3.27	
180	8,589	4,090	47.62	5,403	3,432	63.52	42,310	10,460	24.71	728	.....	.....	827	402	48.60
184	5,066	2,386	47.36	224,060	131,122	58.38	9,971	3,480	34.95	47,297	12,952	27.38	38	38	100.00	
186	7,804	122,812	1573.22	91,729	437,351	54.19	413,910	338,607	81.80	297,881	109,917	36.89	21,656	19,521	90.14	
196	3,109	11,694	374.82	2,760	2,029	73.51	16,116	27,951	173.43	502	.....	.....	513	.....	.....
197	22,091	377,772	1703.33	15,153	4,388	28.95	21,985	1,207	5.49	702	29	4.13	382	13	3.40	
200	952,091	377,772	39.77	463,392	209,983	45.31	2,251,989	685,598	30.44	187,608	74,926	39.93	5,665	160	2.82	
254	30,225	5,509	17.83	10,214	2,600	25.45	106,218	11,969	11.26	3,221	.....	.....	11,211	.....	.....
256	3,210	5,919	184.39	1,206	1,030	1,080.43	7,273	15,118	207.86	20,446	11,064	54.11	54,227	42,154	77.73	
260	471,842	348,543	73.87	252,095	227,509	90.28	678,983	530,684	78.15	20,446	11,064	54.11	54,227	42,154	77.73	
266	5,811	2,141	36.84	3,018	7,331	242.00	71,589	17,293	24.15	147	147	100.00	28,475	387	81.47	
268	16,345	5,143	31.46	2,556	6,736	263.53	71,589	17,293	24.15	147	147	100.00	28,475	387	81.47	
276	17,154	3,638	21.21	7,371	15,129	205.25	13,018	928	7.12	2,039	1,008	20.15	565	565	100.00	
278	10,767	1,561	14.51	9,264	1,561	16.85	53,536	591	1.10	5,001	1,008	20.15	893	893	100.00	

280	8,936	2,496	27.93	1,946	13,125	102.47	22,643	144,653	638.84	1,897	32,921	1,735.42	1,602	104,370	6,514.98	280
300	47,146	17,485	37.09	13,125	13,450	102.47	22,643	27,841	18.75	3,563	148	1.28	2,080			300
302	49,213	24,609	50.00	16,093	3,423	21.27	36,579	3,525	9.63	11,520			2,080	19		302
304	73,191	35,687	48.76	23,159	10,751	46.42	94,995	58,804	61.92	12,000	1,236	10.30	873	21		304
306	60,506	85,916	44.99	22,259	16,848	75.69	148,889	167,098	111.22	21,329		74	4,270	1,767	41.14	306
308	53,157	12,438	23.39	15,837	18,035	113.88	29,405	6,430	21.86	4,587			848			308
316	287,799	115,863	40.26	145,056	71,566	44.34	180,769	122,644	67.84	22,024	3,640	16.52	2,491			316
318	238,428	174,207	73.06	853,503	972,000	113.88	26,448	7,508	28.38	16,182	20,401	126.07	950	2		318
320	12,687	1,500	11.82	11,589	8,735	75.37	7,557	7,749	102.54	2,896	17	58				320
322	12,559	8,322	66.26	1,084	22	2.49	35,769	11,365	31.77	2,448	77,502	3,165.93	7,158	1,234	17.23	322
324	394,121	202,775	51.45	48,543	22,146	45.62	1,349,961	600,457	44.47	48,148	36,152	75.02	56,379	18,844	33.42	324
326	41,044	23,686	57.71	6,552	1,708	10.80	287,978	168,155	58.99	11,330	350	3.08	15,802	3,937	24.91	326
328	14,853	23,808	160.29	4,785	1,500	31.34	115,116	147,250	127.91	6,863			8,207	5	06	328
334	130,622	50,671	38.79	55,737	38,746	69.51	376,832	118,374	31.43	25,212	1,191	4.72	13,381	11,654	87.09	334
350	4,852	5,320	109.64	2,075	50	2.40	341,92	48,476	153.93	2,426	577	23.78	9,490	6,355	81.51	350
352	9,007	8,524	94.63	1,403	2,846	202.85	51,486	32,443	63.01	1,630			15,654	4,362	45.96	352
354	38,817	1,794	4.62	11,818	704	6	327,913	154,954	47.25	11,930	32	27	5	7	04	354
356	9,148	10,245	111.99	8,443	704	8.33	20,884	8,477	40.59	1,024	8,069	10.05	1,826	1,353	74.09	356
358	116,281	24,083	20.71	250,734	35,648	14.21	193,246	36,106	18.68	80,313			1,826	1,353	74.09	358
366	1,286			9,962			3,431	2,234	65.11	1,302			507			366
368	8,567	1,011	11.80	9,662	4,436	45.91	21,248	2,470	2.21	4,307	34,886		6,224			368
370	55,240	35,865	64.92	96,107	83,517	86.90	69,971	48,333	69.07	26,513			3,219	10,682	331.84	370
372	18,001	12,622	70.11	12,597	216	1.71	104,939	93,656	89.24	4,668	179		5,841	1,253	21.45	372
374	26,490	7,555	27.76	32,736	4,308	13.16	91,795	11,540	12.57	14,547	2,721	18.70	17,189	356	4.91	374
386	15,571	9,514	61.10	3,539		8	183,799	298,746	162.53	5,107	11,253	20.34		290	1.68	386
388																388
390	5,774	3,335	57.75	7,776	9,309	119.71	1,851	4,280	231.22	238	44	18.48	289			390
394	1,564	5,474	350.00	159	897	40.80	46,135	161,661	350.40	786	1	12	2,614	42	1.60	394
396	17,289	8,720	50.43	2,198			101,817	80,184	80.71	2,000	3,378	168.90	3,136	803	25.60	396
402																402
404	8,343	8,605	103.14	8,221	10,709	130.26	32,915	32,753	99.50	2,930	86	2.93	625	64	10.24	404
406	77,821	26,906	34.57	287,950	155,900	54.14	208,350	19,027	9.13	81,766	14,757	18.05	18,005	113	.62	406
412	19,455	13,575	39.24	5,849	460	7.86	88,084	4,231	4.80	7,019			3,390			412
416	34,596	13,575	39.24	70,164	23,872	34.02	184,139	49,285	26.76	83,052	26,366	31.74	92,342	16,419	17.78	416
418	20,795	18,800	90.40	5,485	22,054	402.07	4,362	220	5.04	1,655			1,722			418
420	103,049	27,506	26.69	105,657	126,346	119.58	230,102	58,778	25.84	51,175	36,910	72.12	9,452	4,046	42.74	420
424	19,571	7,511	38.37	1,087			151,159	139,078	92.00	959			6,697	6,299	94.05	424
426	8,719	10,445	119.70	8,770	1,793	45	53,981	111,600	206.73	3,218	9,811	304.87	9,909			426
430	224,526	505,826	252.00	34,668	36	40	94,818	88,459	93.29	2,673			543,073	70,088	12.99	430
432	62,979	61,209	97.19	13,258	10,891	68.52	131,528	10,891	132.15	5,169	5,500	106.40	17,967	10.63		432
438	6,485	2,505	38.32	1,953	34,714	2.90	14,714	19,596	83.17	1,340			1,258	1,521	120.81	438
442	20,169	37,072	42.38	4,172	2,347	20.98	27,702	1,455	5.32	1,681			3,958	3,883	101.81	442
446	60,317	18,280	132.97	11,841	104	2.02	194,060	68,760	35.34	3,947	2,088	52.90	3,947	12	.87	446
450	13,644			5,154	199		75,357	69,841	92.68	2,107	1,065	56.54	3,947			450
452	110,286	82,046	74.34	1,092,480	992,047	96.17	24,570	1,260	5.16	32,143	67,134	208.86	3,947			452
458	263,958	115,091	43.71	168,812	79,433	47.04	88,011	513,757	72.75	63,331	13,560	21.42	49,291	1,150	18.04	458
460														4,222	8.56	460
464																464
466																466
468																468
470	39,286	14,295	36.38	25,047	17,578	70.18	149,960	67,814	45.27	6,925	1,195	17.25	10,576	4,806	45.65	470
472	7,162	1,148	2.06	1,688			171,695	2,243	12.67	3,195	1,793	56.18	1,694			472
474	67,517	19,514	28.89	19,210	6,270	32.68	140,167	33,916	25.19	9,983	667	6.68	11,179	154	1.37	474
476	11,002	581	5.24	4,300	6,888	15.67	62,378	16,076	25.77	4,542	1,105	24.32	14,556	1,929	13.25	476
480	43,791	4,773	11.25	82,089	22,615	27.54	100,166	47,032	46.95	52,285	23,904	45.71	39,510	9,578	24.24	480
484	53,301	12,139	22.56	108,200	7,011	91.438	6,824	6,244	6.82	95,489	10,949	11.46	934			484
486	59,794	27,265	45.59	25,820	7,201	27.88	663,145	388,523	58.58	37,323	2,748	7.36	70,616	3,445	4.87	486
490	5,622	4,394	78.15	1,388	179	12.89	49,168	62,233	126.57	3,697			214			490
492	39,391	20,161	51.18	13,993	4,169	29.79	43,348	30,741	70.92	2,568	109	4.24	1,679			492
494	1,381			266			12,444	24,184	194.34	652			661			494

APPENDIX V—Continued
CLASSIFICATION OF AGGREGATE EXPERIENCE ON FIRE RISKS IN ONTARIO FOR YEARS 1927-31
(EXCLUDING EXPERIENCE OF RECIPROCAL EXCHANGES, FARMERS' MUTUALS AND ASSOCIATED NEW ENGLAND MUTUALS)

Class No.	FRAME PROTECTED			FRAME UNPROTECTED			BRICK PROTECTED			BRICK UNPROTECTED			FIRE-PROOF			Class No.				
	Premiums written	Claims paid	Ratio (%)	Premiums written	Claims paid	Ratio (%)	Premiums written	Claims paid	Ratio (%)	Premiums written	Claims paid	Ratio (%)	Premiums written	Claims paid	Ratio (%)					
498	9,342	\$ 848	9.07		657	\$ 3,015	458.90		30,382	\$ 36,219	\$ 119.21		1,605	\$ 1,500	93.45		1,868	\$ 1,909	102.19	498
502	2,123				1,779	210	11.80		11,314	514	4.54		1,113				3,735			502
504	11,902	48,770	409.76		4,723	4,222	89.39		26,945	134,620	499.61		4,862				13,328			504
506	14,051	38,522	274.16		3,418	253	7.40		28,739	66,032	229.76		5,375				3,908			506
508	2,489	8,220	330.25		154				3,487	9,029	258.93		109				638			508
510	12,242	16,470	134.54		3,240	3,514	108.45		19,576	25,278	129.12		515				2,478			510
514	3,708	20,983	565.88		7,783	12,764	163.99		9,849	5,705	57.92		570				1,695			514
516	4,391	684	15.57		2,549	109	4.27		40,988	49,222	120.09		5,388				973			516
522	8,802				14,340				50,733	607	1.19		22,779				2,815			522
528	27,573	20,125	72.98		40,589	4,371	30.23		132,620	406,237	306.31		29,462				1,744			528
532	29,016	629	2.16		120,261	31,623	26.29		568	417	73.41		382				2,148			532
534	5,091	24	0.47		129,791	31,623	26.29		—	1,112			679				163			534
604	3,310	639	19.30		3,791	102	2.69		16,857	1,555	9.22		8,862				985			604
606	150,256	70,484	46.90		44,041	15,018	34.10		84,652	27,287	32.23		6,319				3,291			606
617	33,811	5,060	16.74		59,540	24,722	41.52		126,525	18,477	14.60		27,344				78,397			617
620	192,137	51,389	26.74		197,127	121,404	61.58		611,840	263,126	43.00		70,801				52,673			620
622	122,009	41,064	33.65		641,955	306,345	47.72		27,029	17,998	66.58		53,822				2,435			622
624	196,935	57,686	29.29		25,046	3,358	13.40		18,415	4,183	22.71		631				351			624
626	2,190				789				1,672	12	.71		420				114			626
628	170				3,151	249	7.90		378				86				175			628
630	386,530	231,579	59.91		285,407	59,031	20.68		208,914	49,966	23.91		16,576				21,996			630
636	385,346	120,514	31.27		210,484	122,181	58.05		1,115,750	340,478	30.51		125,656				83,270			636
642	1,079	1,452	134.56		3,176	61	61.39		1,052	—148			—72				60			642
648	37,565	9,202	24.49		21,663	9,507	43.88		2,823	2,120	75.09		3,449				984			648
650	485,928	156,336	32.17		1,098,452	317,378	28.89		19,062	14,235	74.67		6,860				242			650
652	129,539	36,805	28.41		87,006	29,580	33.69		24,123	3,676	15.23		6,616				402			652
654	47,835	5,781	12.08		61,704	50,087	82.10		9,423	344,530	36.89		79,120				2,634			654
656	550,926	239,943	43.55		822,858	286,296	34.79		933,743	135,059	14.58		27,276				59,997			656
670	194,491	138,214	71.10		553,453	277,724	50.18		342,610	36,829	10.74		21,276				38,317			670
672	19,729	16,167	81.94		152,371	102,725	67.42		15,741	5,258	33.40		4,627				6,423			672
674	32,400	11,746	36.25		3,101	101	3.25		36,625	6,901	18.84		488				2,045			674
680	34,268	35,091	89.36		39,761	30,475	76.64		428,722	141,726	33.05		24,397				144,298			680
682	3,099	1,340	42.53		39,761	246,078	76.91		3,179	16,454	517.58		2,300				263			682
686	3,058	2,167	70.86		123,756	66,549	53.77		9,826	3,425	34.85		1,007				13,296			686
702	134,573	42,008	31.21		301,003	101,215	33.62		217,196	87,421	40.24		15,863				96			702
703	39				525	508	96.76		11								10			703
704	870	1,624	186.66		3,975	18,305	460.50		3,945	147	64.19		16							704
705	41,990	13,713	32.65		3,439	1,837	53.41		1,229	147	64.19		41				68			705
706	298				2,168	212	9.77		1,549	3,955	19.77		586				66			706
708	2,040	95	4.65		443	688	155.30		19,998	3,377	24.80		12				265			708
710	14				2				1,520								21			710
712	191				62				3,195	9,226	37.56		12				2,032			712
714	15,804	1,803	11.40		13,367	5,645	42.23		24,560				3,928				533			714

EXPERIENCE ON FIRE INSURANCE RISKS IN ONTARIO CLASSIFIED AS TO CONSTRUCTION AND PROTECTION FOR YEARS 1923 TO 1931

720	4,457	1,350	103.21	124	479	1,715	45.49	370	7,333	28,28	11	153	205	3.47	16	5,183	90	1.73	720
802	1,308	9,737	47.34	3,770	2,599	3,966	15.23	823,261	285,508	34.68	5,903	126	1.95	3.47	137,915	8,389	6.08	804	
804	20,567	1,220	10.85	45,996	3,733	8.12	15.23	396,914	169,052	42.74	6,434	126	1.95	3.47	57,040	10,670	18.70	820	
820	11,240	16,261	9.10	45,996	3,733	8.12	15.23	492,561	136,925	27.79	30,905	3,188	10.31	13.715	32,918	8,897	27.02	842	
842	178,663	4,195	7.86	5,644	1,127	7.86	8.40	553,340	96,418	17.42	26,212	32,557	124.20	32,918	8,897	27.02	852		
852	39,344	1,127	7.86	2,119	178	8.40	8.40	156,558	23,775	15.18	5,969	194	3.25	5,450	—154	—	858		
858	14,330	1,127	7.86	14,040	3,722	10.14	10.14	200,530	30,234	15.07	13,816	873	6.31	40,501	3,255	8.03	862		
862	83,387	2,048	18.05	3,666	3,722	10.14	10.14	380,100	600,937	158.09	12,352	6,917	55.99	36,425	18,632	51.15	866		
866	11,346	22,193	15.14	51,047	9,938	19.46	19.46	2,943,627	1,168,568	39.69	205,584	72,265	35.15	274,208	72,135	26.30	886		
886	146,627	1,454	10.66	9,309	172	1.84	1.84	170,568	44,434	26.05	4,456	115	2.58	24,576	1,701	6.92	952		
952	13,633	13	1.40	—718	—	—	—	18,359	1,054	5.74	387	6	1.55	12,802	20	1.15	956		
956	925	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	956	
22,558,519	10,551,736	46.77	23,417,436	15,177,020	64.81	46,313,516	22,484,509	48.54	4,901,118	2,129,606	43.43	3,385,345	778,227	22.98					

EXPERIENCE ON FIRE INSURANCE RISKS IN ONTARIO CLASSIFIED AS TO CONSTRUCTION AND PROTECTION FOR YEARS 1923 TO 1931

Year	FRAME PROTECTED				FRAME UNPROTECTED				BRICK PROTECTED				BRICK UNPROTECTED				FIRE-PROOF			
	Premiums written	Claims paid	Ratio (%)		Premiums written	Claims paid	Ratio (%)		Premiums written	Claims paid	Ratio (%)		Premiums written	Claims paid	Ratio (%)		Premiums written	Claims paid	Ratio (%)	
	\$	\$			\$	\$			\$	\$			\$	\$			\$	\$		\$
1923	4,924,609	2,723,614	55.31	4,869,240	3,978,103	81.69	9,136,573	5,475,387	59.93	1,058,983	925,714	87.81	568,692	254,527	44.76					
1924	4,394,695	2,188,627	50.38	4,877,495	3,397,215	68.57	8,924,106	5,744,052	63.09	1,015,029	640,253	60.51	636,707	223,049	34.26					
1925	4,376,660	2,348,957	53.67	4,643,234	3,366,639	72.50	9,106,839	4,581,153	50.30	992,321	468,108	47.17	584,647	103,795	17.75					
1926	4,739,699	1,869,993	39.45	5,042,870	2,637,555	52.31	9,413,272	3,838,934	40.78	1,000,959	422,967	42.25	532,422	105,996	19.90					
1927	4,537,612	2,260,445	49.82	4,825,219	2,680,339	55.55	9,304,217	3,672,154	39.47	1,009,149	339,550	33.65	566,851	86,119	15.19					
1928	4,710,397	1,813,059	38.49	4,759,094	2,375,620	49.92	9,668,586	4,504,290	46.59	1,031,377	447,554	43.59	634,405	203,298	32.05					
1929	4,764,330	1,785,138	37.47	4,925,127	3,179,260	64.55	9,513,248	4,752,861	49.96	1,004,420	538,745	53.64	725,516	87,920	12.12					
1930	4,370,304	2,499,966	57.20	4,622,003	3,240,330	70.11	8,955,205	5,021,252	56.07	953,798	476,210	49.93	724,701	283,714	39.15					
1931	4,175,876	2,193,128	52.52	4,285,993	3,701,471	86.36	8,872,226	4,533,952	51.10	902,374	327,547	36.29	733,872	117,176	15.96					
Totals	40,994,182	19,682,927	48.01	42,850,275	28,556,532	66.64	82,894,272	42,124,035	50.82	8,968,410	4,586,648	51.14	5,707,813	1,465,594	25.67					

APPENDIX V—Continued

INDEX TO CLASSIFICATION OF FIRE INSURANCE RISKS

CLASS NO.	NON-HAZARDOUS	CLASS NO.	MERCANTILE
2.	Barns and Stables, Private, other than farm.	140.	Mercantile Stocks—Hardware, Iron and Steel Bars and Piping, Cutlery, Surgical Instruments, Machinery, Belting, Mill Equipment, Supplies, Stoves, Tinware, House Furnishings, Wooden, Willow and Basketware, retail.
4.	Churches and Chapels.	142.	Mercantile Stocks—Hardware, Iron and Steel Bars and Piping, Cutlery, Surgical Instruments, Machinery, Belting, Mill Equipment Supplies, Stoves, Tinware, House Furnishings, Wooden, Willow and Basketware, wholesale.
6.	City and Town Halls, Courthouses, State Capitols, Armories, Fire Department Houses, Libraries (public), Museums of Art, and Natural History.	146.	Household Furniture in Mercantile Buildings.
8.	Colleges, Universities, Boarding Schools, Convents, Schools and Academies, with or without dormitories.	154.	Mercantile Stocks—Liquors and Wines, wholesale.
10.	Dwellings without Barns or with Barns Attached (excluding seasonal and farm risks), Apartment and Flat Houses, Palatial Dwellings (Apartment Houses having one general Dining Room, classify with Hotels, see 620).	156.	Lodge and Society Rooms (Masonic, Oddfellows, etc.), Contents only.
14.	Dwellings and Outbuildings—Summer or Winter only.	160.	Mercantile Stocks—Miscellaneous, wholesale and retail.
16.	Farm Risks (buildings and contents), including Live Stock.	164.	Mercantile Stocks—Millinery, Feathers, Artificial Flowers, wholesale.
22.	Garages (private).	168.	Offices and Banks, Telephone Exchanges, Buildings and Contents.
24.	Hospitals, Sanatoriums, Asylums (Deaf, Dumb, Blind, Orphan), Homes for the Aged.	176.	Restaurants, Contents only.
	MERCANTILE	180.	Saloons (Liquor), Contents only.
101.	Mercantile Buildings (including those with public hall or lodge rooms above), except 103 (see 168, 200, 184 and 186).	184.	Stores, Country (Remote or Cross-road), usually of moderate or small values, Buildings and Contents.
103.	Mercantile Buildings with Wholesale Occupancy exclusively.	186.	Stores, General (village or city), including Department Stores, Contents only.
102.	Mercantile Stocks—Agricultural Implements, Automobile and Carriage Salesrooms.	196.	Mercantile Stocks—Tobacco, Cigars, Smokers' Articles, wholesale.
110.	Mercantile Stocks—Boots and Shoes, retail.	197.	Wharf risks, Ferry Houses, Contents.
112.	Mercantile Stocks—Boots and Shoes, Leather Goods (Hides, Harness and Trunks), Rubber Goods, wholesale.	200.	Mercantile Buildings, Retail Occupancy, with Dwellings only above Grade Floor.
114.	Mercantile Stocks—Clothing, Hats, Caps, Furs and Men's Furnishings, retail, Merchant Tailor, Regalia, Costumer and Dressmaking.		WAREHOUSES
116.	Mercantile Stocks—Clothing, Hats, Caps, Furs and Men's Furnishings, wholesale.	254.	Cold Storage, Contents only.
124.	Mercantile Stocks—Drugs, Chemicals and Medicines, retail.	256.	Cotton (no compressing), Building and Contents.
126.	Mercantile Stocks—Drugs, Chemicals, and Medicines, wholesale.	260.	General storage, not specifically classed, Contents only.
128.	Mercantile Stocks—Dry Goods, Woolens, Carpets and Notions, Chinese and Japanese Goods, retail.	266.	Fibres (other than Cotton and Wool and Tobacco), Contents only.
130.	Mercantile Stocks—Dry Goods, Woolens, Carpets and Notions, Chinese and Japanese Goods, wholesale.	268.	Household Furniture, Contents only.
132.	Mercantile Stocks—Furniture, Musical Instruments, Music, Undertakers' Establishments, Photographers' Supplies, Optical and Scientific Goods, retail.	276.	Tobacco, Building and Contents.
136.	Mercantile Stocks—Groceries, Meat, Fish, Butter, Cheese, Eggs, Fruit and Produce, retail.	278.	Whiskey, Building and Contents.
138.	Mercantile Stocks—Groceries, Meat, Fish, Butter, Cheese, Eggs, Fruit and Produce, wholesale.	280.	Wool, Contents only.
			MANUFACTURING SPECIALS
			WOODWORKERS
			(Building and Contents)
		300.	Agricultural Implement Factories, and other Factories having woodworking (principally hard) in conjunction with ironwork, painting, etc., such as Carriage, Bed Spring, Incubator, Refrigerator, Sewing Machine and Wringer Factories and Car Works.

APPENDIX V—Continued

INDEX TO CLASSIFICATION OF FIRE INSURANCE RISKS—Continued

CLASS NO.		CLASS NO.	
302.	General Woodworking, without power, including Carpenter and Cabinet Shops, Looking Glass and Picture Frame Factories, Cooper Shops.	366.	Celluloid Works—Celluloid and Celluloid Goods Factories.
304.	General Woodworking, with power and without finishing, Chair, Pail, Tub, Tank, Bobbin, Ladder, Wooden Toy Factories, Match Factories, Moulding, Turning, Wheel, Hub, Spoke and Spool Factories—Carpenter Shops with power.	368.	Cement Mills.
306.	Furniture, Organ, Piano, Graphophone, Rattan, Wooden Trunk, Casket and Billiard Table Factories—Clock Factories if with woodworking.	370.	Cereal Mills—Grist and Feed Mills and Rice Mills.
308.	Marine Railways, Shipyards, Boat Building, Dry Docks.	372.	Chemical works of the milder hazards.
316.	Planing Mills, Sash, Door, Blind and Wooden Box Factories—Dry Houses for Lumber.	374.	Chemical works of hazardous nature or with explosive hazard.
318.	Saw Mills.	386.	Clothing, Cap and Overall Factories—Tent, Awning, Sail and Rigging Lofts.
320.	Shingle, Stave, Lath, Veneer and Kindling Wood Mills—Excelsior Factories.	388.	Coal Breakers and Mining Buildings—Anthracite.
METAL WORKERS		390.	Coal Tipples and Top Works—Bituminous.
(Building and Contents)		394.	Collar, Cuff, Shirt, Corset, Waist and other White Goods Factories.
322.	Automobile Factories.	396.	Confectionery, Chocolate and Chewing Gum Factories.
324.	Heavy Metal Workers Generally—Foundries for Iron, Brass, Type Work and Stoves—Furnaces, Rolling Mills, Machine Shops (with Foundries connected)—Boiler Shops, Nut and Bolt Works, Bicycle and Firearms Factories, Locomotive Works, Wireworking and Drawing, Machine Shops without Foundries.	402.	Cotton Gins.
326.	Light Metal Workers generally—Hardware Factories for manufacturing Cutlery, Copper or Brassware, Axes, Tools, Nails, Tacks, Pins and Needles—also Clock Factories if no woodworking, Jewellery, Watch, Dental, Scientific and Surgical Instrument Factories, Miscellaneous Metal Workers, not otherwise specified, Silver, Aluminum and Tableware Factories—Electroplating.	404.	Cotton Mills (Full Process).
338.	Stamping Works—Tin, Hollowware, Iron Bedstead, Gas Fixtures, Lamp and Iron Toy Factories—Japanneries.	406.	Creameries, Powdered and Condensed Milk, Caseine and Cheese Factories.
OTHER OCCUPATIONS		412.	Distilleries and Rectifying Works (Steam).
(Building and Contents)		416.	Electric light and power plants (when separately insured), Water Works and Pumping Stations—Filtration Plants.
346.	Bakeries and Macaroni Factories.	418.	Fertilizer and Phosphate Factories.
350.	Bleacheries, Dye and Print Works.	420.	Flour Mills.
352.	Boot, Shoe, Slipper, Heel and Counter Factories.	424.	Fur Hat, Fur Cutting, Forming and Dressing Mills.
354.	Breweries.	426.	Glass Works.
356.	Brush and Broom Factories.	430.	Grain Elevators and Warehouses—Terminal.
358.	Canneries—Canning and Preserving Works for Fruit, Vegetables and Fish.	432.	Grain Elevators and Warehouses—Country.
		438.	Hemp and Jute Mills—Cordage and Bagging Factories—Waste and Shoddy Mills, Carpet Lining and Batting Factories.
		442.	Ice Factories.
		446.	Laundries (hand or power)—Cleaning Establishments.
		450.	Leather Goods Factories (except Boot and Shoe), such as Harness, Saddlery, Pocketbook, Glove, Bag, Leather Trunk, Whip and Sporting Goods.
		452.	Malt Houses.
		458.	Mining Risks (other than Coal, including Mining dredges).
		460.	Miscellaneous manufacturing establishments not otherwise classified.
		464.	Oil Works—Vegetable.
		466.	Oil—Vegetable in tanks.
		468.	Oil Works—Fish.
		470.	Oil Works—Minerals—Refineries, Oil Derricks, Pipe Lines.
		472.	Oil—Mineral—in Tanks or Sumps.
		474.	Packing Houses, Slaughtering, Rendering, Oleomargarine, Lard, Candle, Crude Glycerine and Glue Works.
		476.	Paint, Varnish, White Lead and Oil Colour Works—Turpentine Refineries, Printing Ink Works.
		480.	Paper, Pulp, Leather Board and Straw Board Mills.

APPENDIX V—Continued

INDEX TO CLASSIFICATION OF FIRE INSURANCE RISKS—Continued

CLASS
NO.

- 484. Potteries, Brick, Tile, Plaster and Crucible Works—China Decorating.
- 486. Printing Establishments, Lithographers, Book Binderies.
- 490. Rubber Mills—Including Manufacture of Rubber Goods and Clothing.
- 492. Salt Works.
- 494. Silk Mills.
- 498. Soap Factories (when insured separately from Packing Houses or other plants).
- 502. Sugar Houses.
- 504. Sugar (Cane and Beet) Refineries.
- 506. Tanneries—(Heavy Leather).
- 508. Tanneries—(Light Leather, Currying Shops, Morocco Works and Leather-making generally without japanning).
- 510. Tanneries—(Light), with Japanning or Enamelling.
- 514. Tobacco, Cigar, Cigarette and Snuff Factories.
- 516. Tobacco Stemmeries, Prizeries and Re-handling Houses.
- 522. Weaving and Knitting Mills (no Preparatory Process), Embroidery and Lace Curtain Factories.
- 526. Wineries.
- 528. Woollen Mills (full process—all Wool or Mixed Stocks), Worsteds, Carpet, Knitting, Felting, Wool Hat Factories.
- 533. Pulpwood in connection with mills.
- 534. Pulpwood, Cordwood, Ties, Bark or Logs, when in bush or beside railway tracks.

NON-MANUFACTURING SPECIALS

(Building and Contents)

- 604. Asylums—Insane and Inebriate, Poor Farms and Alms Houses, Jails, Prisons, Penitentiaries and Reform Schools.
- 606. Barns and Stables (public)—Livery, Sales, Bus, Express, Hotel and Boarding.
- 617. Builders' Risks—Buildings in Process of Construction.
- 620. Club Houses (city), Y.M.C.A., Y.W.C.A.—Gymnasiums and Hotels and Boarding Houses (all the year round).
- 622. Club Houses (country), Boat and Bath Houses, Yacht and Rowing Clubs, Hotels and Boarding Houses (Summer or Winter only).
- 624. Coal and Wood Yards, Coal Trestles.
- 626. Cotton Compresses, with Warehouses with Platforms if communicating therewith.
- 628. Cotton Yards and Platforms, when not communicating with Compress.
- 630. Exhibition Buildings, Carousels, Rinks, Fair Grounds, Race Tracks, Ball Grounds and Similar Amusement properties.

CLASS
NO.

- 636. Garages (public).
- 642. Hay Presses and Barns.
Hotels, see 620 and 622.
- 648. Ice Storage Houses.
- 650. Lumber Yards, Wholesale and Mill.
- 652. Lumber Yards, retail.
- 654. Marble and Stone Yards with Power and Mills (not stone crushers).
- 656. Miscellaneous Non-Manufacturing Specials not otherwise classified.
- 670. Steam Railway Risks—(excluding Merchandise for other parties in Freight Houses), Street Railway and Traction Properties, including Storage and Operating Houses.
- 672. Steamers, Vessels, Tugs, Ferry Boats, Marine Dredges, Yachts—Shipping in Port or Laid Up.
- 674. Stock Yards.
- 680. Theatres and Opera Houses, Moving Picture Houses.
- 682. Tobacco Barns.
- 686. Tobacco Curing Barns Using Artificial Heat.

MISCELLANEOUS

- 702. Floaters, except Automobile and Cotton.
- 703. Grain Growing in Fields.
- 704. Hay and Grain in Stacks in Field.
- 705. Floaters, Automobiles.
- 706. Cotton, All Classes not otherwise provided for, including Floaters.
- 708. Motion Picture Studios.
- 710. Films Stored at Studios.
- 712. Film Exchanges.
- 714. Oil and Gasoline Filing Stations.
- 720. Standing Timber.

AUTOMATIC SPRINKLERED RISKS

(Building and Contents)

- 802. Miscellaneous—Non-hazardous.
- 804. Miscellaneous—Mercantile Risks.
- 820. Miscellaneous—Warehouses.
- 842. Miscellaneous—Woodworkers.
- 852. Miscellaneous—Metal Workers.
- 858. Leather Workers.
- 862. Cereal, Flour and Rice Mills and Elevators.
- 866. Textile and Cloth Workers.
- 886. Miscellaneous Manufacturing Specials not otherwise classified.
- 952. Miscellaneous Non-manufacturing Specials.
- 956. Street Railway and Traction Properties.

APPENDIX VI

CERTAIN MEMORANDA, RULINGS, ETC., ISSUED BY THE
SUPERINTENDENT OF INSURANCE

C.L. 15/1933

April 6th, 1933

MEMORANDUM

To—All insurers licensed to transact automobile insurance in Ontario.

From—The Superintendent of Insurance.

RE SECTION 273—FILING OF AUTOMOBILE INSURANCE PREMIUM RATES

Section 273 of *The Insurance Act*, which has been on the statute books since 1924, empowers the Superintendent to require a return of rates fixed, made or charged by rating bureaus and licensed insurers "in such form and at such times as he may require" and pursuant thereto, under date May 6th, 1932, you were required to file a complete new return showing your automobile insurance premium rates and to complete an affidavit wherein you undertook to file particulars of changes therein from time to time. Sections 274, 275 and 275a of the Act respecting unfair discrimination in rates and empowering the Superintendent to order an adjustment in rates "whenever it is found by him that any such rates are excessive, inadequate, unfairly discriminatory or otherwise unreasonable," are not and have not been in force since April 2nd, 1931.

The next preceding occasion when you were requested to make a return of rates to the Department was in February, 1929, and was made to obtain information for the purposes of the Hodgins Inquiry Commission. It was permitted to lapse in April, 1931, upon the termination of the inquiry. The requirement was only revived last May because a group of prominent company executives assured the Department it would assist to stabilize the business in the province. In other words, the initiative for the requirement imposed eleven months ago came from within the business and not from the Department.

Unfortunately experience since last May has again demonstrated that it is not practical to enforce the requirement and its related prohibition against deviations from filed rates, by reason of the fact that it involves the Department intervening between the insurance company and its policyholder, with the result that a low-premium policy may be cancelled and the policyholder required to pay a premium higher than that offered or charged by the company. This conclusion is in accordance with the experience in Ontario (1924-26) and other jurisdictions and with the views expressed by the late Hon. Mr. Justice Hodgins in his report on this subject (see Interim Report, page 25). So long as the general cost of automobile insurance in the province is not excessive (and complete data as to this is and will continue to be available to the Department under Section 69a of the Act), Department intervention so limited would appear to be unwarranted and unnecessary in the public interest.

It would, therefore, appear that under prevailing conditions in the automobile insurance business in the province no pressing necessity or substantial demand for a continuance of the requirements exists. You are, accordingly, hereby notified that the requirement authorized to be imposed by Section 273 with respect to the filing of automobile insurance premium rates is formally withdrawn until further notice. In so doing, grateful acknowledgment is made of the helpful co-operation extended by the Committee of Underwriters which has been working with the Department during the past year reviewing the returns filed with the Department and endeavouring to find a way in which the Act could be usefully enforced.

R. LEIGHTON FOSTER.

INSTRUCTIONS RESPECTING REINSURANCE OF AGRICULTURAL AND OTHER
NON-HAZARDOUS RISKS BY ONTARIO PURELY MUTUAL
FIRE INSURANCE COMPANIES

1. These instructions supersede and replace all instructions heretofore issued on this subject.
2. A duly executed copy of every Reinsurance Agreement negotiated on or after April 18th, 1933, including rate schedules annexed thereto, must be submitted to and approved by the Superintendent of Insurance before becoming effective, and shall be kept on file in the office of the Superintendent.
3. See that the Reinsurance Agreement is duly executed by the proper officers and under the corporate seals of both companies.
4. A company may negotiate as many separate reinsurance agreements as the Directors deem desirable and as are necessary to provide the company with a sufficient underwriting range.

5. It is to the advantage of the companies to keep reinsurance arrangements reciprocal and to exchange reinsurance with treaty companies.

6. The Managers of the Original and Reinsuring company shall have an understanding as to means of communication with each other by telephone, telegraph or mail.

7. Telephone messages in connection with reinsurance should be confirmed as promptly as possible by notice in writing.

8. The Original company should retain at risk an amount not less than the amount reinsured in any other single company. The same proportion which the total amount of the reinsurance policy bears to the total amount of the original policy must apply to every individual item of the original policy.

9. All reinsurance between companies shall be undertaken on a fixed premium basis. Unless the rates of premiums applicable to reinsurance contracts are specified in the Reinsurance Agreement the general rates of premium of the Reinsuring company shall apply to all reinsurance contracts. The Original company shall not be subject to special assessment made by the Reinsuring company.

10. If the Original company allows an agent's commission or fee on the risk obtained, the Original company may arrange with the Reinsuring company for allowance of a proportionate part of such agent's remuneration in connection with the reinsurance.

11. The Reinsuring company shall, at the end of each calendar month (or at the end of each three months period) send to the Original company a statement of all premiums due, less agency remuneration (if any), and prompt settlement of such account shall be made by the Original company.

12. When the Original company accepts a risk of which it desires to reinsure a part, the Manager of the Original company or other proper officer shall immediately notify the Reinsuring company of the amount and particulars of the reinsurance.

13. The Reinsuring company shall be bound on the risk as soon as the Original company is bound thereon and written notice has been actually mailed to the Reinsuring company giving particulars of the reinsurance.

14. A written application for reinsurance containing a copy of the description and other relevant particulars of the risk as contained in the original application for insurance, must be sent to the Reinsuring company forthwith and in any event not later than fifteen days after the reinsurance becomes effective; otherwise the reinsurance is void.

15. The Reinsuring company may, after consideration of the application, give written notice to the Original company that it declines to accept the reinsurance and such notice shall take effect at the expiration of seven days from the date of mailing of such notice but the Reinsuring company remains bound on the risk until the expiration of the said period of seven days.

16. The Reinsuring company may at any time during the currency of a policy of reinsurance issued by them cancel the same in manner provided by the Ontario Statutory Conditions.

17. If, after consideration of the application, the Reinsuring company accepts the risk as offered, it shall issue to the Original company a policy or certificate of reinsurance in the form supplied herewith or its equivalent.

18. Other reinsurance of any individual risk is permitted without notice until required.

19. In case of expiry of the term of insurance the reinsurance remains effective for thirty days thereafter, during which time the Original company must transmit to the Reinsuring company an application for the renewal of the reinsurance; otherwise the reinsurance liability terminates at the expiration of the thirty days.

20. It is necessary for the Original company to give to the Reinsuring company notice of the removal of the insured property or of an assignment of the policy and of any change in the risk for which an increased premium is to be paid by the insured or for which an additional premium is charged by the Reinsuring company under its general rules, but it is unnecessary for the Original company to give notice to the Reinsuring company of any change or endorsement for which no additional premium is charged by either the Original or the Reinsuring company except as herein mentioned.

21. In the event of claim by the insured for loss under the original policy, the Original company shall, at its own cost, settle and adjust the loss.

22. The Original company shall pay the adjusted claim of the insured and shall send to the Reinsuring company a reinsurance claim setting out the amount due from the Reinsuring company and shall attach to such a copy of the proofs of loss by the insured under the original policy.

23. The Reinsuring company is liable for the same proportion of the loss on every item as determined by the adjustment of the Original company which the amount of the reinsurance by such company bears to the total amount of the original insurance, and this should be paid to the Original company promptly upon receipt of the reinsurance claim.

Parliament Buildings,
Toronto, Ont.,
18th April, 1933.

R. LEIGHTON FOSTER,
Superintendent of Insurance.

MEMORANDUM OF AGREEMENT made in *triplicate* this.....day of
.....one thousand nine hundred and

BETWEEN:

THE.....MUTUAL FIRE INSURANCE COMPANY
(of the First Part)

—and—

THE.....MUTUAL FIRE INSURANCE COMPANY
(of the Second Part)

THIS AGREEMENT WITNESSETH that the parties hereto mutually covenant with each other for themselves, their successors and assigns as follows:

1. That any reinsurance now in force or hereafter to be granted by the parties hereto for each other shall be subject to the following conditions:

2. The policies to be issued from time to time by one party hereto to the other shall be subject to the same risks, conditions, valuations, endorsements, privileges, assignments, transfers and modes of settlement as are or may be adopted by the company applying for the policy of reinsurance (hereinafter called the Original company) and loss, if any, shall be payable *pro rata* and at the same time and in the same manner as by the said Original company.

3. The rates of premium of the Reinsuring company, shown in the schedule to this agreement, shall apply to all reinsurance hereunder, until such time as such rates are changed by notice in writing given by the Reinsuring company to the Original company. Such rates of premium shall be deemed to be fixed premiums and shall not be subject to increase by way of assessment or refund by way of dividend. No premium note shall be given or required in respect of reinsurance contracted under this agreement.

NOTE:
Choose one
of these
alternative
clauses and
strike out
the other.

4. All premiums in respect of reinsurance shall be payable at the office of the Reinsuring company within sixty days from the effective date of the reinsurance.

Alternative form for 4

4. All premiums in respect of reinsurance shall be payable at the office of the Reinsuring company, in advance or in instalments, according to the terms of payment of the original premium by the insured to the Original company; provided that, in any case, the premiums payable in advance under the original policy shall, in respect of reinsurance, be payable within sixty days from the effective date of the reinsurance, and premiums payable in instalments under the original policy shall, in respect of reinsurance, be payable in amounts not less than and at times not later than the following: 40% within sixty days from the effective date of the reinsurance, and the balance in two equal instalments of 30% each on the anniversary dates of the policy during the term thereof.

NOTE:
Choose
monthly or
quarterly
settlement
and strike
out other
clause.

5. The Reinsuring company shall on or before the 15th day of each month (or on or before the 15th days of January, April, July and October in each year) send to the original company a statement of all premiums due and cancellations for the period ended with the previous month and payment of the balance of such account, if any, due by the original company shall accompany the statement.

6. Each of the companies parties hereto does hereby authorize the other company party hereto to bind it upon a risk by way of reinsurance in cases in which the said party retains for itself an amount of insurance not less than that intended to be reinsured, provided that the company (party of the first part), shall not be bound upon a risk for an amount greater than \$.....and the company (party of the second part) shall not be bound upon a risk for an amount greater than \$.....

7. The parties hereto mutually agree that they shall be bound to observe the duties set out in paragraphs 8 to 23 (both inclusive) of the memorandum of instructions respecting reinsurance of farm risks by Ontario purely mutual fire insurance companies issued by the Superintendent of Insurance under date April 18th, 1933, and printed annexed hereto; and they further agree that the respective obligations of the parties hereto shall be determined in the same manner and with like effect as if the said paragraphs were contained in this agreement as an integral part thereof.

8. In the event of any dispute of difference hereafter arising between the contracting parties with reference to any transaction under this contract, or as to the true meaning or intent of the contract, the same shall be referred to two arbitrators who shall hold responsible offices in connection with the Fire insurance profession, one to be chosen by each company and to an umpire chosen by the said arbitrators, who shall interpret the present contract according to the general practice of the insurance business and rather as an honourable engagement than as a merely legal obligation and their award, or the award of a majority of them shall be final and binding on both parties.

9. It is hereby agreed that either of the parties hereto may terminate this agreement by giving three months' notice in writing to the other but all insurance in force at the time of such notice and all insurance placed during the said three months' interval shall continue in force until the expiry thereof unless terminated as otherwise provided herein or as may be mutually agreed upon.

IN WITNESS whereof the parties hereto have hereunto set their corporate seals by the hands of their duly authorized officers.

SIGNED, SEALED AND DELIVERED

in the presence of

}
.....
.....

APPENDIX VII

COURT DECISIONS

Rex vs. Carl Jennings
In the Police Court of the City of Hamilton

October 13th, 1932

Before:

Henry Arnold Burbidge, Esquire, K.C.,

Police Magistrate.

REX vs. CARL JENNINGS

Breach Section 508 of the Criminal Code

Appearances:

For the Crown: Joseph Sedgewick.

For the Defence: C. W. R. Bowlby.

Court Reporter: Douglas L. Ewing.

"Judgment of Magistrate"

In the case of Rex vs. Carl Jennings, I have not been able to prepare any written judgment owing to an enforced absence from the City, but I have been able to give considerable thought to the questions involved, nor do I think that anything is to be gained by an elaborate review of the authorities in this case.

As I intimated at the trial I think the facts are such as to afford ample evidence to bring the accused within the purview of the Section.

Since that intimation was given, Counsel for the Accused has submitted an argument in reply to an argument by the Counsel for the Attorney-General in which he urges strongly that there is no offence where the alleged rebate objected to is clearly expressed in the contract. I think that must be taken to mean an "honest expression" of the term in question and does not cover cases where an item which in fact would be a rebate is covered up by a fictitious or incorrect statement in the contract. In this case there is an endorsement on the contract which says in effect that a mistake was made as to the special credit rating to be given to the Assured, which mistake is corrected by this endorsement and a further allowance made. That is not a true statement, no mistake had been made and undoubtedly the additional allowance of Sixty-two and some odd dollars was in the nature of a rebate.

There are two questions of law which were raised at the trial and in the argument.

In the first place it was urged by the Counsel for the Attorney-General that the meaning or proper interpretation to be given to the word "inducement" is something that existed in the mind of the Accused person which he thought would be an inducement and would not necessarily mean something that operated on the mind of the Assured or person that receives the advantage. I think that that is the correct view, for this reason, that what operated on the mind of the Assured and induced him to take out this policy was the low premium. It is quite true that he may not have been conscious of the exact method adopted to give him that low premium, but I do not think that is material, he was in fact induced to take out the insurance by the reason of the reduced premium and the reduced premium was arrived at by something in the nature of a rebate. On the part of the Accused there was *mens rea*.

The next question of law that was raised was the question as to whether the section in question (Section 508 of the Criminal Code, Subsection "C") was constitutional and within the power of the Parliament of the Dominion of Canada to pass. On that point I felt at the trial that the argument of the Counsel for the Accused was impressive, and since reading the argument of Counsel and considering the cases referred to, no doubt exists in my mind as a matter of law that the section in question under which the Accused is charged is ultra vires of the Parliament of the Dominion of Canada.

The matter of giving a rebate, whatever may be said of it from the point of view of business ethics is not in any way inherently criminal or even immoral, it is just a discount given by indirection no doubt, it is a method by which consideration in the contract is arrived at, and essentially it is purely a matter of insurance contract, one of the terms of the insurance contract, and that being so all matters relating to contracts of insurance are exclusively within the jurisdiction of the Provinces.

The contention argued by the Attorney-General for the Province of Ontario in this case that Parliament has power to legislate with regard to new crimes is sound in my opinion—I do not think that Counsel for the Accused in this case would dispute that—but Parliament of the Dominion of Canada cannot encroach on the exclusive jurisdiction of the Provinces so as to make something a crime which is in the essence a term of an insurance contract.

For these reasons I find the Accused not guilty of the offence charged.

Certified correct,

DOUGLAS L. EWING,
Court Reporter.

H. A. BURBIDGE,
Police Magistrate.

APPENDIX VIII

RE "THE AUTOMOBILE INSURANCE ACT" AND STANDARD FORMS

ASSOCIATION OF SUPERINTENDENTS OF INSURANCE OF THE PROVINCES OF CANADA

Office of the Secretary, Parliament Buildings,
Toronto, Ont., July 31st, 1933.

C.L. 29, 1933.

LETTER OF TRANSMITTAL AND APPROVAL

To—All Insurers Transacting Automobile Insurance in the Provinces of Canada.*From*—The Secretary of the Association of Superintendents of Insurance of the Provinces of Canada.

RE "THE AUTOMOBILE INSURANCE ACT" AND STANDARD FORMS

The so-called *Uniform Automobile Insurance Act* is now in force in every province of Canada except Quebec. (P.E.I. October 1st, 1933).

Pursuant to the Final Report of the Special Committee on Automobile Insurance Legislation of this Association dated December 1st, 1931, "*The Automobile Insurance Act*" thereby recommended was enacted at the 1932 sessions of the Provincial Legislatures by the Provinces of British Columbia, Manitoba, Ontario and Nova Scotia. The Act also became effective the same year in the two additional provinces of Saskatchewan and New Brunswick as wide powers were conferred upon the Lieutenant-Governor in Council which were used to make the Act effective in these provinces by Order-in-Council. It was agreed among the provinces to recommend that the new Act should be made effective in each province on the 1st day of September, 1932. Consequently, the Proclamations of the Act in the six named provinces were so issued.

The new Act, on and after the date of coming into force applied to all insurers transacting the business of automobile insurance in each province and to all contracts made in the province. Inasmuch as the Act prescribed new forms of contract and involved new forms of policy it became necessary for insurers to obtain new written applications and issue new forms of policy for all automobile insurance transactions (including renewals) on and after the effective date.

Section 9 of the Act (the section numbers differ in each province) reads as follows:

POLICY TO BE
APPROVED BY
SUPERINTENDENT

9. No insurer shall issue or deliver a policy in the Province until a copy of the form of policy has been on file with the Superintendent for at least thirty days, unless sooner approved in writing by him, nor if within that period the Superintendent notifies the insurer in writing that the said form of policy is not approved. The Superintendent shall, on being so required, specify the reasons for not approving or for disapproving thereof.

Arising out of the above quoted statutory provision, I transmit to you herewith a copy of a Report of a Committee of Underwriters dated July 31st, 1933, with reference to forms of policy, application and endorsement under the new Act. This Report has been considered by the Superintendent of Insurance or other proper supervising official in all provinces in which the Act became effective and they have authorized me to concur therein on their behalf. On behalf of the several provinces you are hereby advised that I have concurred in the said Report.

A Committee report respecting the new Act and the new Standard Forms was presented to and considered by the 15th Annual Conference of the Association held in Winnipeg, Manitoba, on September 6th–9th, 1932. The only substantial amendment to the Act adopted for recommendation by the Association was the insertion of the words "or owned by or in the care, custody or control of the insured" after the word "automobile" in clause (e) of section 20 (Ontario section 183d). This amendment was enacted in 1933 by the provinces of Manitoba (effective May 4th, 1933), Nova Scotia (effective May 17th, 1933), British Columbia and Ontario (effective June 1st, 1933). In the province of New Brunswick the amendment became effective on July 1st, 1933, by Order-in-Council. The "*Automobile Insurance Act*," including the amendment recommended at the 1932 Conference was enacted in 1933 by the provinces of Saskatchewan (effective March 27th, 1933), Alberta (effective June 1st, 1933) and Prince Edward Island (effective October 1st, 1933).

A Standing Committee on Automobile Insurance Forms, consisting of the provinces of Ontario, Manitoba and British Columbia, was established by unanimous resolution of the Association and granted full power to act in the name of the Association between annual conferences. The province of Ontario was designated convener of this Standing Committee and the Secretary of the Association was empowered to promulgate variations, omissions or additions to the "Standard Forms" approved by the Standing Committee on behalf of all provinces from time to time.

Subsequent to the Winnipeg Conference, the convener of the new Standing Committee invited the following representative insurers to constitute a Committee of Underwriters to succeed the original committee, which recommended the existing Standard Forms for approval by report as of June 24th, 1932, and to carry on the work of considering and recommending variations, omissions and additions to the original Standard Forms from time to time.

Sun Insurance Office Limited
Union Insurance Society of Canton Limited
American Automobile Insurance Company
Zurich General Accident & Liability Insurance Company
Western Assurance Company
London Guarantee & Accident Insurance Company Limited
Portage La Prairie Mutual Insurance Company
Toronto General Insurance Company
Travelers Insurance Company

On November 3rd, 1932, this Committee of Underwriters held its organization meeting. Superintendent Foster consented to act as chairman of the committee on condition that a vice-chairman was also elected to preside during his absence or inability. Mr. Norman Ross, of the Union Insurance Society of Canton Limited was unanimously elected vice-chairman of the committee. Mr. John Edwards, casualty actuary of the Ontario Department of Insurance, was elected secretary.

At this meeting the secretary reviewed the numerous forms of application, endorsement and policy conditionally approved by one or more provinces, subsequent to the issue of the original Standard Forms and the coming into force of the new Act on September 1st, 1932. The original Standard Forms included S.P.F. 1 and 2, owner's and driver's policy forms, S.A.F. 1 and 2, owner's and driver's application forms, and S.E.F. 1 to 15 (excluding 1a), standard endorsement forms. The non-standard forms which had been conditionally approved were classified by the Committee into nine groups and sub-committees were appointed to study each group of forms and report to the committee at subsequent meetings.

A second meeting of the committee was held on November 15th, 1932, when the report of the sub-committee appointed to consider "Winter Storage" forms was received. At the request of the committee a copy of its Draft Report and of the new forms (S.A.F. No. 3 and S.E.F. No. 16) proposed to be recommended therein along with General Instructions were sent on December 22nd, 1932, to all insurers for their comment and criticism. General approval of the proposed standard forms was indicated by the replies. Subsequently, the Committee amended its report to cover a form of reinstatement endorsement (S.E.F. No. 17). The three WINTER STORAGE FORMS (S.A.F. No. 3 and S.E.F. Nos. 16-17) were accepted and approved by the Standing Committee, effective March 1st, 1933, and distributed to all insurers in January, 1933.

On January 31st, 1933, by Association Circular Letter No. 11, a suggested form of Passenger Hazard Endorsement for Commercial Vehicles was sent to all insurers for comment and criticism. At a subsequent meeting of the Committee of Underwriters held February 15th, 1933, the proposed standard Passenger Hazard endorsement for Commercial Vehicles was revised and recommended for use as a standard form. Simultaneously, all insurers by Circular Letter No. 13, dated February 15th, 1933, received a copy of the form and were advised that such form had been approved for use by the Standing Committee and designated S.E.F. No. 1a "RESTRICTED PASSENGER HAZARD ENDORSEMENT", effective February 15th, 1933. On March 10th, 1933, all insurers by Circular Letter No. 14 were issued "General Instructions" with respect to the use of Passenger Hazard Endorsements broad form S.E.F. No. 1 and restricted form S.E.F. No. 1a.

At a subsequent meeting of the Committee of Underwriters the convener of the sub-committee on "Garage and Sales Agency" forms made a preliminary report and desired to obtain further instructions with respect to the drafting of standard forms. Numerous points in doubt were dealt with and it is expected that this sub-committee will present later to the Committee proposed forms for this transaction which will be sent to all insurers for comment and criticism. On May 11th, 1933, by Circular Letter No. 19 all insurers were officially notified of the amendment to clause (e) of section 20 of the Uniform Act, known as the "property damage exclusion" amendment. Insurers were asked to accept the circular as official notification of the fact that STANDARD POLICY FORMS (S.P.F. Nos. 1 and 2) effective September 1st, 1932, were AMENDED effective July 1st, 1933 (permissive June 1st, 1933) by inserting in Clause (a) of subsection 2 of section A of the Insuring Agreements the following after the word "automobile" the words "or owned by, or in the care, custody or control of any person insured by this policy" subject to a later effective date in any province. A Temporary Standard Endorsement Form (not printed) was approved whereby old supplies of Standard Policy Forms (S.P.F. 1 and 2) might be amended to embody this additional exclusion (See C.L. 19 dated May 11th, 1933).

As the Uniform Act originally became effective in six provinces on September 1st, 1932, it was anticipated that on and after September 1st, 1933, a number of insurers would desire

to use renewal certificates. Consequently, by Circular Letter No. 20, dated May 20th, 1933, a draft form of renewal certificate was sent to all insurers for comment and criticism. The communications received were carefully considered by the Committee of Underwriters and on June 27th, 1933, a form was recommended for use, together with instructions. This form was approved by the Standing Committee and became "STANDARD AUTOMOBILE RENEWAL CERTIFICATE" (S.P.F. No. 3) approved June 27th, 1933, effective September 1st, 1933. All insurers were furnished a copy of the standard form by Circular Letter No. 24, dated June 28th, 1933, with the appropriate "General Instructions."

On June 29th, 1933, by Circular Letter No. 28, two endorsements drafted by the Committee of Underwriters covering "\$50 DEDUCTIBLE PROPERTY DAMAGE" (Commercial and Public Automobiles) and "MORE AUTOMOBILES THAN OPERATORS" were sent to all insurers for comment and criticism. The communications subsequently received indicated a substantial difference of opinion as to the substance of both forms. After a prolonged discussion it was concluded to recommend to the Superintendents of Insurance that conditional approval be granted to two endorsement forms covering both transactions referred to, which had been submitted by the Policy Forms Committee of the Canadian Automobile Underwriters Association, and that the question of prescribing standard forms respecting these two transactions be postponed for further consideration at a later date. On behalf of the Standing Committee I have concurred in the recommendation, and all insurers were so advised on July 19th, 1933, by Circular Letter No. 28 and furnished a copy of each of the two endorsements with the provision that applications for conditional approval of forms embodying variations, omissions or additions to the two forms conditionally approved would be accepted. The Committee of Underwriters will welcome further communications from insurers on the general question of the desirability of standardizing the two endorsements covering "\$50 Deductible Property Damage" and "More Automobiles than Operators," i.e., prescribing a form and requiring every insurer to use that form, and as to the merits of any particular form suggested for standardization.

The application, endorsement and policy forms now transmitted to you have been placed on file with the Superintendent of Insurance or other supervising official in every province of Canada and all insurers are hereby advised that it will be unnecessary for them to file forms of policy issued or delivered by them if they are identical with the Standard Forms as interpreted by the "General Instructions" embodied in the said Report unless contrary advice is received from individual provinces. All application, endorsement and policy forms not herein designated as "Standard" and hereby approved, such as the forms used for the classes and kinds of automobile insurance described in the "General Instructions" and any other special forms, must be filed with the Superintendent in each province for approval in strict conformity with the Act.

This Association is holding its Sixteenth Annual Conference in Toronto, Ontario, on September 5th, 6th and 7th, 1933, when a report on this subject will be considered. Any matters arising out of the foregoing may conveniently be raised at that time.

Additional copies of the loose-leaf booklet of "Standard Forms" and of new or reprinted pages, may be obtained at cost direct from the printers, Thompson and Sons, Limited, 384 Adelaide Street West, Toronto.

Insurers are requested to address all communications respecting automobile Standard Forms to Mr. John Edwards, Casualty Actuary, Ontario Insurance Department, Parliament Buildings, Toronto, who is Secretary of the Committee of Underwriters and of the Standing Committee on Automobile Insurance Forms of this Association.

R. LEIGHTON FOSTER,
Secretary.

APPENDIX IX

AUTOMOBILE INSURANCE LOSS-COST EXPERIENCE IN ONTARIO
FOR POLICY YEARS 1929, 1930, 1931 AND 1932

The following statistical tables numbered 1 to 16 inclusive, have been filed by the Canadian Automobile Underwriters' Association, the statistical agency designated to compile the Ontario Automobile Insurance Loss-Cost Experience pursuant to Section 69a of *The Insurance Act*.

TABLE 1.—*Private Passenger Public Liability Experience in Ontario for the complete policy years 1929, 1930 and 1931 and the incomplete policy year 1932 developed as of June 30th, 1933.*

Reference to column 6 of Table 1 will show that the pure premiums for public liability insurance on private passenger cars have risen from \$8.52 in 1929 to \$10.37 in 1932—an increase in loss-cost per car exposed to risk of 22 per cent. for the period. Column 7 of the Table indicates a reduction in the claim frequency from 1929 so that the increase in the pure premiums or loss-cost shown in column 6 is due principally to an increase in the amount of the average claim, which rose from \$334 in 1929 to \$450 in 1932—an increase of 35 per cent. for the period.

TABLE 2.—*Private Passenger Property Damage Experience in Ontario for the complete policy years 1929, 1930, 1931, and the incomplete policy year 1932 developed as of June 30th, 1933.*

Reference to column 6 of Table 2 indicates that pure premiums for property damage insurance on private passenger cars have declined from \$5.55 in 1929 to \$3.50 for 1932—a decrease in loss-cost per car exposed to risk of 37 per cent. for the period. This reduction may be accounted for in two ways, viz., the claim frequency in 1929 was 14.64 per cent. compared with 10.61 per cent. for 1932 and the average claim in 1929 was \$38 compared with \$33 for 1932.

TABLES 3, 4, 5 and 6.—*Private Passenger Collision Experience in Ontario for the complete policy years 1929, 1930, 1931 and the incomplete policy year 1932 developed as of June 30th, 1933.*

Reference to column 6 of Table 3 will show that the pure premiums for collision damage declined from \$18.79 in 1929 to \$10.57 in 1932—a reduction in the average reported loss-cost per car exposed to risk of almost 44 per cent. for the period. This is largely accounted for in the claim frequency reduction which dropped from 19.38 per cent. in 1929 to 9.82 per cent. in 1932. The collision experience, however, continues to be unreliable by reason of the limited volume of business which is transacted by insurers for this class of insurance.

TABLE 7.—*Private Passenger Automobile Fire Experience in Ontario for the complete policy years 1929, 1930, 1931 and the incomplete policy year 1932 developed as of June 30th, 1933.*

Reference to column 6 of Table 7 will show that the automobile fire pure premiums declined from \$2.75 in 1929 to \$1.34 in 1932—a reduction in loss-cost per car exposed to risk of almost 52 per cent. for the period. The average claim in 1929 was \$148 and the comparable figure for 1932 is reported at \$75—a reduction in the average claim of 50 per cent. for the period. The variation in the claim frequency during the four year period referred to is so slight as to require no comment.

TABLE 8.—*Private Passenger Automobile Theft Experience in Ontario for the complete policy years 1929, 1930, 1931 and the incomplete policy year 1932 developed as of June 30th, 1933.*

Reference to column 6 of Table 8 will show that the automobile theft pure premiums declined from \$1.92 in 1929 to 0.89 in 1932—a reduction in loss-cost per car exposed to risk of almost 54 per cent. for the period. During the same period the average claim declined from \$64 to \$24—a reduction in the average claim of 62 per cent. A definite upward trend is also noted in the claim frequency reported for 1932.

TABLES 9-14 inclusive.—*Commercial Automobile Insurance Experience in Ontario for the complete policy years 1929, 1930, 1931 and the incomplete policy year 1932 developed as of June 30th, 1933.*

The experience reported for commercial cars does not cover a sufficient number of exposures to warrant full credibility for the purpose of rate-making. Nevertheless, certain conclusions may be made from the tables upon the experience which has been reported. The average public liability claim rose from \$338 in 1929 to \$452 in 1932—practically the same average amounts as are indicated in the private passenger public liability experience, which is referred to above. On the other hand the loss-cost trend in the property damage, collision, fire and theft is distinctly downward from 1929, which may be seen by reference to the tables.

TABLE 15.—*Experience of fleet-rated cars, all classes of cars so rated by all insurers in Ontario for the complete policy years 1929, 1930, 1931 and the incomplete policy year 1932 developed as of June 30th, 1933.*

The percentage of losses incurred to premiums earned respecting cars fleet-rated has been favourable for the past three years indicating that the various experience rating plans have been justified in the light of the experience reported during this period. Wide fluctuations are shown during the four years 1929 to 1932 inclusive, with respect to the experience on public automobiles and as the volume of business in this class is so limited no conclusions can be arrived at.

TABLE 16.—*Automobile Insurance Experience on Garage, Automobile Dealers and Manufacturers in Ontario for the complete policy years 1929, 1930, 1931 and the incomplete year 1932 developed as of June 30th, 1933.*

This table shows the premiums earned, losses incurred and the resultant percentage of losses incurred to such premiums earned for the four year period 1929 to 1932 inclusive. The premium volume, however, is insufficient to show any reliable loss indications with respect to future business. Such business which was transacted for this class has been favourable to insurers on the whole for the past four years.

TABLE 1
BUREAU AND NON-BUREAU COMPANIES COMBINED

PROVINCE OF ONTARIO

Automobile Loss-Cost Experience—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)

PRIVATE PASSENGER CARS—PUBLIC LIABILITY

ALL ONTARIO TERRITORIES COMBINED

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	99,903	\$1,464,389	\$850,784	2,548	\$8.52	2.55%	\$334	58.10%
1930.....	147,596	2,202,234	1,294,203	3,441	8.77	2.33	376	58.77
1931*.....	175,766	2,394,486	1,637,095	3,989	9.31	2.27	410	68.37
1932*.....	141,199	1,878,735	1,464,529	3,255	10.37	2.31	450	77.95
Total.....	564,464	7,939,844	5,246,611	13,233	9.29	2.34	396	66.08

ONTARIO RATING TERRITORY A (TORONTO, HAMILTON, WINDSOR)

1929.....	45,550	\$747,296	\$483,401	1,520	\$10.61	3.34%	\$318	64.69%
1930.....	59,487	1,028,702	637,643	1,756	10.72	2.95	363	61.99
1931*.....	67,920	1,133,129	739,012	1,998	10.88	2.94	370	65.22
1932*.....	55,094	895,978	664,230	1,644	12.06	2.98	404	74.13
Total.....	228,051	3,805,105	2,524,286	6,918	11.07	3.03	365	66.34

ONTARIO RATING TERRITORIES B, C, AND D (REMAINDER OF PROVINCE)

1929.....	54,353	\$717,093	\$367,383	1,028	\$6.76	1.89%	\$357	51.23%
1930.....	88,109	1,173,532	656,560	1,685	7.45	1.91	390	55.95
1931*.....	107,846	1,261,357	898,083	1,991	8.33	1.85	451	71.20
1932*.....	86,105	982,757	800,299	1,611	9.29	1.87	497	81.43
Total.....	336,413	4,134,739	2,722,325	6,315	8.09	1.88	431	65.84

TABLE 2
BUREAU AND NON-BUREAU COMPANIES COMBINED

PROVINCE OF ONTARIO

Automobile Loss-Cost Experience—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)

PRIVATE PASSENGER CARS—PROPERTY DAMAGE

ALL ONTARIO TERRITORIES COMBINED

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	95,405	\$1,092,905	\$529,253	13,967	\$5.55	14.64%	\$38	48.43%
1930.....	144,288	1,701,434	711,815	18,526	4.93	12.84	38	41.84
1931*.....	173,505	1,802,960	746,331	20,053	4.30	11.56	37	41.39
1932*.....	158,972	1,573,235	556,271	16,872	3.50	10.61	33	35.36
Total.....	572,170	6,170,534	2,543,670	69,418	4.45	12.13	37	41.22

ONTARIO RATING TERRITORY A (TORONTO, HAMILTON, WINDSOR)

1929.....	42,925	\$556,908	\$276,271	8,094	\$6.44	18.86%	\$34	49.61%
1930.....	57,768	805,528	339,313	9,991	5.87	17.30	34	42.12
1931*.....	66,646	836,098	333,803	10,534	5.01	15.81	32	39.92
1932*.....	61,547	727,297	252,640	8,795	4.10	14.29	29	34.74
Total.....	228,886	2,925,831	1,202,027	37,414	5.25	16.35	32	41.08

ONTARIO RATING TERRITORIES B, C AND D (REMAINDER OF PROVINCE)

1929.....	52,480	\$535,997	\$252,982	5,873	\$4.82	11.19%	\$43	47.20%
1930.....	86,520	895,906	372,502	8,535	4.31	9.86	44	41.58
1931*.....	106,859	966,862	412,528	9,519	3.86	8.91	43	42.67
1932*.....	97,425	845,938	303,631	8,077	3.12	8.29	38	35.89
Total.....	343,284	3,243,703	1,341,643	32,004	3.91	9.32	42	41.35

†Col. 2, "Number of Cars Exposed." This title means the number of cars insured for a period of 12 months.

‡Col. 6, "Indicated Pure Premiums." This title means the average loss-cost of cars insured for a period of 12 months.

*1931 and 1932 experience includes fleet-rated cars. The 1932 experience is reduced to an earned basis. The 1932 number of claims has been adjusted by using an earned factor of 96 instead of the pure premium earned factor.

TABLE 3
BUREAU AND NON-BUREAU COMPANIES COMBINED

PROVINCE OF ONTARIO

**Automobile Loss-Cost Experience—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months),
PRIVATE PASSENGER CARS—COLLISION
ALL ONTARIO TERRITORIES COMBINED**

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	22,235	\$815,480	\$417,852	4,310	\$18.79	\$19.38%	\$97	51.24%
1930.....	26,708	953,901	435,049	4,252	16.29	15.92	102	45.61
1931*.....	27,324	902,665	383,135	3,253	14.02	11.91	118	42.44
1932*.....	20,886	654,717	220,800	2,051	10.57	9.82	108	33.72
Total.....	97,153	3,326,763	1,456,836	13,866	15.00	14.27	105	43.79

ONTARIO RATING TERRITORY A (TORONTO, HAMILTON, WINDSOR)

1929.....	7,072	\$308,833	\$117,953	1,236	\$16.68	17.48%	\$95	38.19%
1930.....	7,790	323,284	102,406	949	13.15	12.18	108	31.68
1931*.....	8,176	308,570	89,600	686	10.96	8.39	131	29.04
1932*.....	6,397	222,920	43,379	398	6.78	6.22	109	19.46
Total.....	29,435	1,163,607	353,338	3,269	12.00	11.11	108	30.37

ONTARIO RATING TERRITORIES B, C AND D (REMAINDER OF PROVINCE)

1929.....	15,163	\$506,647	\$299,899	3,074	\$19.77	20.27%	\$98	59.19%
1930.....	18,918	630,617	332,643	3,303	17.58	17.46	101	52.75%
1931*.....	19,148	594,095	293,535	2,567	15.33	13.41	114	49.41
1932*.....	14,489	431,797	177,421	1,653	12.25	11.41	107	41.09
Total.....	67,718	2,163,156	1,103,498	10,597	16.30	15.65	104	51.01

TABLE 4
BUREAU AND NON-BUREAU COMPANIES COMBINED

PROVINCE OF ONTARIO

**Automobile Loss-Cost Experience—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)
ALL ONTARIO TERRITORIES COMBINED
PRIVATE PASSENGER CARS—COLLISION
COLLISION (FULL COVERAGE)**

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	1,278	\$114,161	\$59,789	1,076	\$46.78	84.19%	\$56	52.37%
1930.....	1,041	97,826	46,982	946	45.13	90.87	50	48.03
1931*.....	1,001	81,091	40,830	710	40.79	70.93	58	50.35
1932*.....	584	48,903	15,738	414	26.95	70.89	38	32.18
Total.....	3,904	341,981	163,339	3,146	41.84	80.58	52	47.76

COLLISION (\$25 DEDUCTIBLE)

1929.....	11,452	\$419,632	\$233,893	2,373	\$20.42	20.72%	\$99	55.74%
1930.....	13,413	496,562	255,943	2,406	19.08	17.94	106	51.54
1931*.....	13,342	469,483	219,306	1,830	16.44	13.72	120	46.71
1932*.....	9,940	335,487	133,145	1,156	13.39	11.63	115	39.69
Total.....	48,147	1,721,164	842,287	7,765	17.49	16.13	108	48.94

COLLISION (\$50 DEDUCTIBLE)

1929.....	6,237	\$207,925	\$90,593	673	\$14.52	10.79%	\$135	43.57%
1930.....	7,438	249,036	95,618	704	12.86	9.46	136	38.40
1931*.....	7,926	241,101	91,388	556	11.53	7.01	164	37.90
1932*.....	6,257	182,878	54,832	383	8.76	6.12	143	29.98
Total.....	27,858	880,940	332,431	2,316	11.93	8.31	144	37.74

COLLISION (\$100 DEDUCTIBLE)

1929.....	3,268	\$73,762	\$33,577	188	\$10.27	5.75%	\$179	45.52%
1930.....	4,816	110,477	36,506	196	7.58	4.07	186	33.04
1931*.....	5,055	110,990	31,611	157	6.25	3.11	201	28.48
1932*.....	4,105	87,449	17,085	98	4.16	2.39	174	19.54
Total.....	17,244	382,678	118,779	639	6.89	3.71	186	31.04

†Col. 2, "Number of Cars Exposed." This title means the number of cars insured for a period of 12 months.

‡Col. 6, "Indicated Pure Premiums." This title means the average loss-cost of cars insured for a period of 12 months.

*1931 and 1932 experience includes fleet-rated cars. The 1932 experience is reduced to an earned basis.

TABLE 5
BUREAU AND NON-BUREAU COMPANIES COMBINED
 PROVINCE OF ONTARIO

Automobile Loss-Cost Experience—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)
ONTARIO TERRITORY A (TORONTO, HAMILTON, WINDSOR)
PRIVATE PASSENGER CARS—COLLISION
COLLISION (FULL COVERAGE)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	342	\$42,039	\$19,396	369	\$56.71	107.89%	\$53	46.14%
1930.....	251	32,344	11,901	228	47.41	90.84	52	36.80
1931*.....	200	21,972	7,146	128	35.73	64.00	56	32.52
1932*.....	118	13,114	1,680	69	14.24	58.47	24	12.81
Total.....	911	109,469	40,123	794	44.04	87.16	51	36.65
COLLISION (\$25 DEDUCTIBLE)								
1929.....	2,145	\$117,818	\$47,709	514	\$22.24	23.96%	\$93	40.49%
1930.....	1,932	109,207	39,793	374	20.60	19.36	106	36.44
1931*.....	1,987	106,495	34,620	285	17.42	14.34	121	32.51
1932*.....	1,463	72,877	15,358	154	10.50	10.53	100	21.07
Total.....	7,527	406,397	137,480	1,327	18.26	17.63	104	33.83
COLLISION (\$50 DEDUCTIBLE)								
1929.....	2,417	\$97,167	\$30,131	237	\$12.47	9.81%	\$127	31.01%
1930.....	2,542	107,020	29,359	227	11.55	8.93	129	27.43
1931*.....	2,671	103,133	27,380	177	10.25	6.63	155	26.55
1932*.....	2,123	77,200	15,783	127	7.43	5.98	124	20.44
Total.....	9,753	384,520	102,653	768	10.53	7.87	134	26.70
COLLISION (\$100 DEDUCTIBLE)								
1929.....	2,168	\$51,809	\$20,717	116	\$9.56	5.35%	\$179	39.99%
1930.....	3,065	74,713	21,353	120	6.97	3.92	178	28.58
1931*.....	3,318	76,970	20,454	96	6.16	2.89	213	26.57
1932*.....	2,693	59,729	10,558	48	3.92	1.78	220	17.68
Total.....	11,244	263,221	73,082	380	6.50	3.38	192	27.76

TABLE 6
BUREAU AND NON-BUREAU COMPANIES COMBINED
 PROVINCE OF ONTARIO

Automobile Loss-Cost Experience—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)
ONTARIO TERRITORIES B, C AND D COMBINED (REMAINDER OF PROVINCE)
PRIVATE PASSENGER CARS—COLLISION
COLLISION (FULL COVERAGE)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	936	\$72,122	\$40,393	707	\$43.15	75.53%	\$57	56.01%
1930.....	790	65,482	35,081	718	44.41	90.89	49	53.57
1931*.....	801	59,119	33,684	582	42.05	72.66	58	56.98
1932*.....	466	35,789	14,058	345	30.17	74.03	41	39.28
Total.....	2,993	232,512	123,216	2,352	41.17	78.58	52	52.99
COLLISION (\$25 DEDUCTIBLE)								
1929.....	9,307	\$301,814	\$186,184	1,859	\$20.00	19.97%	\$100	61.69%
1930.....	11,481	387,355	216,150	2,032	18.83	17.70	106	55.80
1931*.....	11,355	362,988	184,686	1,545	16.26	13.61	120	50.88
1932*.....	8,477	262,610	117,787	1,002	13.89	11.82	118	44.85
Total.....	40,620	1,314,767	704,807	6,438	17.35	15.85	109	53.61
COLLISION (\$50 DEDUCTIBLE)								
1929.....	3,820	\$110,758	\$60,462	436	\$15.83	11.41%	\$139	54.59%
1930.....	4,896	142,016	66,259	477	13.53	9.74	139	46.66
1931*.....	5,255	137,968	64,008	379	12.18	7.21	169	46.39
1932*.....	4,134	105,678	39,049	256	9.45	6.19	153	36.95
Total.....	18,105	496,420	229,778	1,548	12.69	8.55	148	46.29
COLLISION (\$100 DEDUCTIBLE)								
1929.....	1,100	\$21,953	\$12,860	72	\$11.69	6.55%	\$179	58.58%
1930.....	1,751	35,764	15,153	76	8.65	4.34	199	42.37
1931*.....	1,737	34,020	11,157	61	6.42	3.51	183	32.80
1932*.....	1,412	27,720	6,527	50	4.62	3.54	131	23.55
Total.....	6,000	119,457	45,697	259	7.62	4.32	176	38.25

†Col. 2, "Number of Cars Exposed." This title means the number of cars insured for a period of 12 months.

‡Col. 6, "Indicated Pure Premiums." This title means the average loss-cost of cars insured for a period of 12 months.

*1931 and 1932 experience includes fleet-rated cars. The 1932 experience is reduced to an earned basis.

TABLE 7

BUREAU AND NON-BUREAU COMPANIES COMBINED

PROVINCE OF ONTARIO

Automobile Loss-Cost Experience—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)

PRIVATE PASSENGER CARS—FIRE

ALL ONTARIO TERRITORIES COMBINED

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	127,007	\$649,345	\$349,292	2,366	\$2.75	1.86%	\$148	53.79%
1930.....	156,308	787,368	415,779	2,916	2.66	1.87	143	52.81
1931*.....	172,588	819,542	305,595	2,931	1.77	1.70	104	37.29
1932*.....	145,634	682,074	195,319	2,612	1.34	1.79	75	28.64
Total.....	601,537	2,938,329	1,265,985	10,825	2.10	1.80	117	43.09

ONTARIO RATING TERRITORIES A, B AND D
(Ontario excluding Northern Ontario)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	125,117	\$624,842	\$329,977	2,303	\$2.64	1.84%	\$143	52.81%
1930.....	153,950	757,820	394,569	2,849	2.56	1.85	138	52.07
1931*.....	169,759	793,815	283,219	2,856	1.67	1.68	99	35.68
1932*.....	143,206	659,924	181,163	2,569	1.27	1.79	71	27.45
Total.....	592,032	2,836,401	1,188,928	10,577	2.01	1.79	112	41.92

ONTARIO RATING TERRITORY C
(Northern Ontario)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	1,890	\$24,503	\$19,315	63	\$10.22	3.33%	\$307	78.83%
1930.....	2,358	29,548	21,210	67	8.99	2.84	317	71.78
1931*.....	2,829	25,727	22,376	75	7.91	2.65	298	86.97
1932*.....	2,428	22,150	14,156	43	5.83	1.77	329	63.91
Total.....	9,505	101,928	77,057	248	8.11	2.61	311	75.60

TABLE 8

BUREAU AND NON-BUREAU COMPANIES COMBINED

PROVINCE OF ONTARIO

Automobile Loss-Cost Experience—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)

PRIVATE PASSENGER CARS—THEFT

ALL ONTARIO TERRITORIES COMBINED

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	107,783	\$488,320	\$206,763	3,226	\$1.92	2.99%	\$64	42.34%
1930.....	134,117	596,047	175,720	4,046	1.31	3.02	43	29.48
1931*.....	149,202	563,922	142,470	4,515	0.95	3.03	32	25.26
1932*.....	128,693	464,881	114,715	4,756	0.89	3.70	24	24.68
Total.....	519,795	2,113,170	639,668	16,543	1.23	3.18	39	30.27

ONTARIO RATING TERRITORY A (TORONTO, HAMILTON, WINDSOR)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	50,319	\$285,592	\$105,186	2,113	\$2.09	4.20%	\$50	36.83%
1930.....	58,140	329,972	97,296	2,406	1.67	4.14	40	29.49
1931*.....	65,368	286,671	71,986	2,582	1.10	3.95	28	25.11
1932*.....	57,392	231,469	59,871	2,742	1.04	4.78	22	25.87
Total.....	231,219	1,133,704	334,339	9,843	1.45	4.26	34	29.49

ONTARIO RATING TERRITORIES B, C AND D (REMAINDER OF PROVINCE)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	57,464	\$202,728	\$101,577	1,113	\$1.77	1.94%	\$91	50.11%
1930.....	75,977	266,075	78,424	1,640	1.03	2.16	48	29.47
1931*.....	83,834	277,251	70,484	1,933	0.84	2.31	36	25.42
1932*.....	71,301	233,412	54,844	2,014	0.77	2.82	27	23.50
Total.....	288,576	979,466	305,329	6,700	1.06	2.32	46	31.17

†Col. 2, "Number of Cars Exposed." This title means the number of cars insured for a period of 12 months.

‡Col. 6, "Indicated Pure Premiums." This title means the average loss cost of cars insured for a period of 12 months.

*1931 and 1932 experience includes fleet-rated cars. The 1932 experience is reduced to an earned basis. The 1932 number of claims has been adjusted by using an earned factor of 91 instead of the pure premium earned factor.

TABLE 9
BUREAU AND NON-BUREAU COMPANIES COMBINED

PROVINCE OF ONTARIO

Automobile Loss-Cost Experience—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)

COMMERCIAL CARS—PUBLIC LIABILITY

ALL ONTARIO TERRITORIES COMBINED

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	10,705	\$221,521	\$120,216	356	\$11.23	3.33%	\$338	54.27%
1930.....	13,986	287,410	179,321	486	12.82	3.47	369	62.39
1931*.....	24,833	528,973	290,506	768	11.70	3.09	378	54.92
1932*.....	20,159	394,790	276,504	612	13.72	3.04	452	70.04
Total.....	69,683	1,432,694	866,547	2,222	12.44	3.19	390	60.48

ONTARIO RATING TERRITORY A (TORONTO, HAMILTON, WINDSOR)

1929.....	4,009	\$103,187	\$65,892	183	\$16.44	4.56%	\$360	63.86%
1930.....	4,436	117,958	73,938	262	16.67	5.91	282	62.68
1931*.....	10,564	276,648	140,297	436	13.28	4.13	322	50.71
1932*.....	7,958	191,494	152,518	312	19.17	3.92	489	79.65
Total.....	26,967	689,287	432,645	1,193	16.04	4.42	363	62.77

ONTARIO RATING TERRITORIES B, C AND D (REMAINDER OF PROVINCE)

1929.....	6,696	\$118,334	\$54,324	173	\$8.11	2.58%	\$314	45.91%
1930.....	9,550	169,452	105,383	224	11.03	2.35	470	62.19
1931*.....	14,269	252,325	150,209	332	10.53	2.33	452	59.53
1932*.....	12,201	203,296	123,986	300	10.16	2.46	413	60.99
Total.....	42,716	743,407	433,902	1,029	10.16	2.41	422	58.37

The 1932 number of claims adjusted for earned factor of 96 instead of pure premium earned factor.

TABLE 10
BUREAU AND NON-BUREAU COMPANIES COMBINED

PROVINCE OF ONTARIO

Automobile Loss-Cost Experience—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)

COMMERCIAL CARS—PROPERTY DAMAGE

ALL ONTARIO TERRITORIES COMBINED

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	9,406	\$186,598	\$130,026	3,433	\$13.82	36.50%	\$38	69.68%
1930.....	13,391	265,861	169,078	4,157	12.63	31.04	41	63.60
1931*.....	23,735	582,154	266,348	7,047	11.22	29.69	38	45.75
1932*.....	21,677	532,728	184,170	5,369	8.50	24.77	34	34.57
Total.....	68,209	1,567,341	749,622	20,006	10.99	29.33	37	47.83

ONTARIO RATING TERRITORY A (TORONTO, HAMILTON, WINDSOR)

1929.....	3,509	\$88,161	\$65,620	1,834	\$18.70	52.27%	\$36	74.43%
1930.....	4,151	108,224	69,259	1,911	16.68	46.04	36	64.00
1931*.....	9,898	291,600	138,364	3,973	13.98	40.14	35	47.45
1932*.....	8,336	249,385	85,709	2,777	10.28	33.31	31	34.37
Total.....	25,894	737,370	358,952	10,495	13.86	40.53	34	48.68

ONTARIO RATING TERRITORIES B, C AND D (REMAINDER OF PROVINCE)

1929.....	5,897	\$98,437	\$64,406	1,599	\$10.92	27.12%	\$40	65.43%
1930.....	9,240	157,637	99,819	2,246	10.80	24.31	44	63.32
1931*.....	13,837	290,554	127,984	3,074	9.25	22.22	42	44.05
1932*.....	13,341	283,343	98,461	2,592	7.38	19.43	38	34.75
Total.....	42,315	829,971	390,670	9,511	9.23	22.48	41	47.07

†Col. 2, "Number of Cars Exposed." This title means the number of cars insured for a period of 12 months.

‡Col. 6, "Indicated Pure Premiums." This title means the average loss-cost of cars insured for a period of 12 months.

*1931 and 1932 experience includes fleet-rated cars. The 1932 experience is reduced to an earned basis.

TABLE 11
BUREAU AND NON-BUREAU COMPANIES COMBINED

PROVINCE OF ONTARIO

Automobile Loss-Cost Experience—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)

COMMERCIAL CARS—COLLISION

ALL ONTARIO TERRITORIES COMBINED

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	1,744	\$70,316	\$48,321	429	\$27.71	24.60%	\$113	68.72%
1930.....	2,176	73,885	49,043	399	22.54	18.34	123	66.38
1931*.....	4,708	157,504	56,570	391	12.02	8.31	145	35.92
1932*.....	3,416	104,933	34,796	254	10.19	7.44	137	33.16
Total.....	12,044	406,638	188,730	1,473	15.67	12.23	128	46.41

ONTARIO RATING TERRITORY A (TORONTO, HAMILTON, WINDSOR)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	593	\$27,229	\$19,202	160	\$32.38	26.98%	\$120	70.52%
1930.....	547	22,532	12,780	95	23.36	17.37	135	56.72
1931*.....	1,884	72,156	19,517	128	10.36	6.79	152	27.05
1932*.....	1,268	39,419	11,158	81	8.80	6.39	138	28.31
Total.....	4,292	161,336	62,657	464	14.60	10.81	135	38.84

ONTARIO RATING TERRITORIES B, C AND D (REMAINDER OF PROVINCE)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	1,151	\$13,087	\$29,119	269	\$25.30	23.37%	\$108	67.58%
1930.....	1,629	51,353	36,263	304	22.26	18.66	119	70.62
1931*.....	2,824	85,348	37,053	263	13.12	9.31	141	43.41
1932*.....	2,148	65,514	23,638	173	11.00	8.05	137	36.08
Total.....	7,752	245,302	126,073	1,009	16.26	13.02	125	51.39

TABLE 12

BUREAU AND NON-BUREAU COMPANIES COMBINED

PROVINCE OF ONTARIO

Automobile Loss-Cost Experience—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)

ALL ONTARIO TERRITORIES COMBINED

COMMERCIAL CARS—COLLISION

COLLISION (FULL COVERAGE)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	237	\$16,248	\$8,396	141	\$35.43	59.49%	\$60	51.67%
1930.....	216	10,482	7,858	113	36.38	52.31	70	74.97
1931*.....	209	13,334	3,356	76	16.06	36.36	44	25.17
1932*.....	126	8,412	3,782	47	30.02	37.30	80	44.96
Total.....	788	48,476	23,392	377	29.69	47.84	62	48.25

COLLISION (\$25 DEDUCTIBLE)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	791	\$29,320	\$18,880	176	\$23.87	22.25%	\$107	64.39%
1930.....	1,118	37,618	22,052	188	19.72	16.82	117	58.62
1931*.....	1,620	60,727	22,089	174	13.64	10.74	127	36.37
1932*.....	1,316	43,208	12,939	106	9.83	8.05	122	29.95
Total.....	4,845	170,873	75,960	644	15.68	13.29	118	44.45

COLLISION (\$50 DEDUCTIBLE)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	383	\$14,532	\$9,864	69	\$25.75	18.02%	\$143	67.88%
1930.....	434	14,519	9,617	57	22.16	13.13	169	66.24
1931*.....	1,120	36,785	14,420	84	12.88	7.50	172	39.20
1932*.....	834	25,514	9,882	53	11.85	6.35	186	38.73
Total.....	2,771	91,350	43,783	263	15.80	9.49	166	47.93

COLLISION (\$100 DEDUCTIBLE)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	333	\$10,216	\$11,181	43	\$33.58	12.91%	\$260	109.45%
1930.....	408	11,266	9,516	41	23.32	10.05	232	84.47
1931*.....	1,759	46,658	16,705	57	9.50	3.24	293	35.80
1932*.....	1,140	27,799	8,193	48	7.19	4.21	171	29.47
Total.....	3,640	95,939	45,595	189	12.53	5.19	241	47.52

†Col. 2, "Number of Cars Exposed." This title means the number of cars insured for a period of 12 months.

‡Col. 6, "Indicated Pure Premiums." This title means the average loss-cost of cars insured for a period of 12 months.

*1931 and 1932 experience includes fleet-rated cars. The 1932 experience is reduced to an earned basis.

TABLE 13

BUREAU AND NON-BUREAU COMPANIES COMBINED

PROVINCE OF ONTARIO

Automobile Loss-Cost Experience—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)

COMMERCIAL CARS—FIRE

ALL ONTARIO TERRITORIES COMBINED

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	11,892	\$82,335	\$79,849	280	\$6.71	2.35%	\$285	96.98%
1930.....	13,474	87,462	90,098	367	6.69	2.72	246	103.01
1931*.....	25,180	188,599	123,180	528	4.89	2.10	233	65.31
1932*.....	21,185	161,006	102,613	466	4.84	2.20	220	63.73
Total.....	71,731	519,402	395,740	1,641	5.52	2.29	241	76.19

ONTARIO RATING TERRITORIES A, B AND D (ONTARIO EXCLUDING NORTHERN ONTARIO)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	11,701	\$79,854	\$76,788	272	\$6.56	2.32%	\$282	96.16%
1930.....	13,303	85,528	89,689	363	6.74	2.73	247	104.87
1931*.....	24,881	184,304	121,019	519	4.86	2.09	233	65.66
1932*.....	20,880	156,882	99,667	460	4.77	2.20	217	63.53
Total.....	70,765	506,568	387,163	1,614	5.47	2.28	240	76.43

ONTARIO RATING TERRITORY C (NORTHERN ONTARIO)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	191	\$2,481	\$3,061	8	\$16.03	4.19%	\$383	123.38%
1930.....	171	1,934	409	4	2.39	2.34	102	21.15
1931*.....	299	4,295	2,161	9	7.23	3.01	240	50.31
1932*.....	305	4,124	2,946	6	9.66	1.97	491	71.44
Total.....	966	12,834	8,577	27	8.88	2.80	318	66.83

*The 1932 number of claims is adjusted for an earned factor of 88 instead of the pure premium earned factor.

TABLE 14

BUREAU AND NON-BUREAU COMPANIES COMBINED

PROVINCE OF ONTARIO

Automobile Loss-Cost Experience—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)

COMMERCIAL CARS—THEFT

ALL ONTARIO TERRITORIES COMBINED

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	7,956	\$22,306	\$11,960	145	\$1.50	1.82%	\$82	53.62%
1930.....	8,946	24,464	9,309	189	1.04	2.11	49	38.05
1931*.....	15,181	30,344	9,248	228	0.61	1.50	41	30.48
1932*.....	12,611	21,714	10,071	205	0.80	1.63	49	46.38
Total.....	44,694	98,828	40,588	767	0.91	1.72	53	41.07

ONTARIO RATING TERRITORY A (TORONTO, HAMILTON, WINDSOR)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	3,721	\$9,480	\$4,346	87	\$1.17	2.34%	\$50	45.84%
1930.....	3,497	9,070	6,259	116	1.69	3.32	54	69.02
1931*.....	7,033	13,448	5,590	142	0.79	2.02	39	41.57
1932*.....	5,660	9,222	5,522	120	0.98	2.12	46	59.88
Total.....	19,911	41,220	21,717	465	1.09	2.34	47	52.69

ONTARIO RATING TERRITORIES B, C AND D (REMAINDER OF PROVINCE)

Policy Year	Number of Cars Exposed	Earned Premiums	Indicated Incurred Losses	Number of Claims	Indicated Pure Premiums	Claim Frequency	Indicated Average Claim	Indicated Loss Ratio
(1)	(2)†	(3)	(4)	(5)	(6)‡	(7)	(8)	(9)
1929.....	4,235	\$12,826	\$7,614	58	\$1.80	1.37%	\$131	59.36%
1930.....	5,449	15,394	3,050	73	0.56	1.34	42	19.81
1931*.....	8,148	16,896	3,658	86	0.45	1.06	43	21.65
1932*.....	6,951	12,492	4,549	85	0.65	1.22	54	36.42
Total.....	24,783	57,608	18,871	302	0.76	1.22	62	32.76

†Col. 2, "Number of Cars Exposed." This title means the number of cars insured for a period of 12 months.

‡Col. 6, "Indicated Pure Premiums." This title means the average loss cost of cars insured for a period of 12 months.

*1931 and 1932 experience includes fleet-rated cars. The 1932 experience is reduced to an earned basis.

TABLE 15
BUREAU AND NON-BUREAU COMPANIES COMBINED

PROVINCE OF ONTARIO

Automobile Loss Ratio Data—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)

FLEETS—Private Passenger, Commercial
and Public Automobiles
All Coverages Combined

Public Vehicles—Taxicabs and Jitneys
All Coverages Combined

ALL ONTARIO TERRITORIES COMBINED

ALL ONTARIO TERRITORIES COMBINED

Policy Years	Earned Premiums	Indicated Incurred Losses	Indicated Loss Ratio
1929.....	\$1,204,297	\$745,111	61.87%
1930.....	1,380,062	681,968	49.42
1931*.....	1,242,792	591,980	47.63
1932*.....	1,041,201	511,182	49.10
Total.....	4,868,352	2,530,241	51.97

Policy Years	Earned Premiums	Indicated Incurred Losses	Indicated Loss Ratio
1929.....	\$27,858	\$17,660	63.39%
1930.....	23,373	12,557	53.72
1931*.....	20,172	17,036	84.45
1932*.....	18,510	7,627	41.20
Total.....	89,913	54,880	61.04

Public Vehicles—Busses—All Coverages
Combined

ALL ONTARIO TERRITORIES COMBINED

Policy Years	Earned Premiums	Indicated Incurred Losses	Indicated Loss Ratio
1929.....	\$42,668	\$14,728	34.52%
1930.....	43,789	14,468	33.04
1931*.....	146,014	52,769	36.14
1932*.....	93,130	35,922	38.57
Total.....	325,601	117,887	36.21

Public Vehicles—(ex Taxicabs, Jitneys and Busses)
All Coverages Combined

ALL ONTARIO TERRITORIES COMBINED

Policy Years	Earned Premiums	Indicated Incurred Losses	Indicated Loss Ratio
1929.....	\$25,560	\$18,343	71.76%
1930.....	44,751	17,252	38.55
1931*.....	54,138	25,097	46.36
1932*.....	54,770	42,541	77.67
Total.....	179,219	103,233	57.60

*1931 and 1932 experience includes fleet-rated cars.

TABLE 16
BUREAU AND NON-BUREAU COMPANIES COMBINED

PROVINCE OF ONTARIO

Automobile Loss Ratio Data—Policy Years 1929, 1930, 1931 and Incomplete 1932 (18 Months)

Garages, Auto Dealers and Manufacturers—
Public Liability
Property Damage } Combined
Collision

Garages, Auto Dealers and Manufacturers—
Fire
Theft } Combined

ALL ONTARIO TERRITORIES COMBINED

ALL ONTARIO TERRITORIES COMBINED

Policy Years	Earned Premiums	Indicated Incurred Losses	Indicated Loss Ratio
1929.....	\$139,312	\$65,163	46.77%
1930.....	171,502	77,150	44.98
1931*.....	153,873	71,140	46.23
1932*.....	121,299	59,295	48.88
Total.....	\$585,986	\$272,748	46.55

Policy Years	Earned Premiums	Indicated Incurred Losses	Indicated Loss Ratio
1929.....	\$113,257	\$19,515	17.23%
1930.....	121,742	46,487	38.18
1931*.....	63,145	14,904	23.60
1932*.....	41,264	6,298	15.26
Total.....	339,408	87,204	25.69

*1931 and 1932 experience includes fleet-rated cars.

*1931 and 1932 experience includes fleet-rated cars.

APPENDIX X

REPRESENTATIVE AUTOMOBILE INSURANCE RATES FOR PRIVATE PASSENGER CARS PROMULGATED
BY THE CANADIAN AUTOMOBILE UNDERWRITERS' ASSOCIATION AND FILED PURSUANT TO
SECTION 273 OF THE INSURANCE ACT COVERING THE PERIOD FROM
APRIL 1ST, 1928, TO APRIL 15TH, 1933

PUBLIC LIABILITY AND PROPERTY DAMAGE INSURANCE RATES

EFFECTIVE APRIL 1ST, 1928, TO FEBRUARY 1ST, 1929

	Public Liability (Standard Limits)			Property Damage (Standard Limits)		
	Ford, Chevrolet, Durant (4 cyl.), Essex, Overland	Auburn (6 & 8 cyl.), Buick, Hudson(8), Oldsmobile (8)	Cadillac, Stutz, Pierce- Arrow	Ford, Chevrolet, Durant (4 cyl.), Essex, Overland	Auburn (6 & 8 cyl.), Buick, Hudson(8), Hupmobile Oldsmobile (8)	Cadillac, Stutz, Pierce- Arrow
Toronto, Hamilton and Windsor*.....	\$11 00	\$13 00	\$17 00	\$9 00	\$11 00	\$14 00
Remainder of Province*..	9 00	11 00	14 00	7 00	9 00	12 00

EFFECTIVE FEBRUARY 1ST, 1929, TO FEBRUARY 1ST, 1931

Toronto, Hamilton and Windsor*.....	\$16 00	\$19 00	\$25 00	\$13 00	\$16 00	\$21 00
Remainder of Province*..	13 00	16 00	21 00	10 00	13 00	18 00

EFFECTIVE FEBRUARY 1ST, 1931, TO DECEMBER 1ST, 1932

Toronto, Hamilton and Windsor.....	\$15 00	\$19 00†	\$23 00	\$11 00	\$15 00†	\$19 00
18 Smaller cities and towns.....	11 00	16 00†	18 00	9 00	12 00†	15 00
Remainder of Province..	10 00	14 00†	16 00	8 00	11 00†	13 00

EFFECTIVE DECEMBER 1ST, 1932, TO APRIL 15TH, 1933

Toronto, Hamilton and Windsor†.....	\$17 00	\$22 00†	\$26 00	\$9 00	\$12 00†	\$16 00
18 Smaller cities and towns†.....	13 00	18 00†	21 00	9 00	12 00†	15 00
Northern Ontario†.....	10 00	14 00†	16 00	8 00	11 00†	13 00
Remainder of Province†..	10 00	14 00†	16 00	6 00	8 00†	10 00

1933 PREMIUM RATES (EFFECTIVE APRIL 15TH, 1933)

Toronto, Hamilton and Windsor†.....	\$17 00	\$22 00	\$26 00	\$9 00	\$12 00	\$16 00
18 Smaller cities and towns†.....	13 00	18 00	21 00	9 00	12 00	15 00
Northern Ontario†.....	10 00	14 00	16 00	8 00	11 00	13 00
Remainder of Province†..	10 00	14 00	16 00	6 00	8 00	10 00

†Deduct from the combined 1933 Public Liability and Property Damage Rates 10 per cent. for "no claims bonus" allowed for 12 months accident free record. After April 15th, 1933, the "no claims bonus" was changed to 10 per cent. discount for 12 months accident free record, 15 per cent. discount for 24 months accident free record and 20 per cent. for 36 months accident free record.

*During 1928, 1929 and 1930 insurers permitted a discount from the above rates of 10 per cent. when all five forms of coverage were insured under one policy, viz.: Public Liability, Property Damage, Collision, Fire and Theft. If three coverages were insured under the one policy, viz.: Public Liability, Property Damage and Collision, a discount of 5 per cent. was allowed.

†In the 1932-1933 premium rates for Public Liability and Property Damage the 6-cylinder Oldsmobile is rated the same as Ford, Chevrolet.

COLLISION INSURANCE RATES

EFFECTIVE APRIL 1ST, 1928, TO FEBRUARY 1ST, 1929
ON CHEVROLET AND FORD CARS

Toronto, Hamilton and Windsor*				Remainder of Province*			
Full Coverage	\$25 Deductible	\$50 Deductible	\$100 Deductible	Full Coverage	\$25 Deductible	\$50 Deductible	\$100 Deductible
\$81 00	\$37 00	\$24 00	\$13 00	\$54 00	\$24 00	\$17 00	\$12 00

EFFECTIVE FEBRUARY 1ST, 1929, TO FEBRUARY 1ST, 1931
ON CHEVROLET, FORD AND PLYMOUTH CARS

Toronto, Hamilton and Windsor*				Remainder of Province*			
Full Coverage	\$25 Deductible	\$50 Deductible	\$100 Deductible	Full Coverage	\$25 Deductible	\$50 Deductible	\$100 Deductible
\$101 00	\$46 00	\$30 00	\$16 00	\$67 00	\$30 00	\$21 00	\$15 00

EFFECTIVE FEBRUARY 1ST, 1931, TO DECEMBER 1ST, 1932
ON CHEVROLET, FORD AND PLYMOUTH CARS

Toronto, Hamilton and Windsor				Remainder of Province			
Full Coverage	\$25 Deductible	\$50 Deductible	\$100 Deductible	Full Coverage	\$25 Deductible	\$50 Deductible	\$100 Deductible
\$87 00	\$39 00	\$26 00	\$14 00	\$57 00	\$26 00	\$18 00	\$13 00

EFFECTIVE DECEMBER 1ST, 1932, TO APRIL 15TH, 1933
ON CHEVROLET, FORD AND PLYMOUTH CARS

Toronto, Hamilton and Windsor				18 Smaller Cities and Towns and Northern Ontario				Remainder of Province			
Full Coverage	\$25 Deductible	\$50 Deductible	\$100 Deductible	Full Coverage	\$25 Deductible	\$50 Deductible	\$100 Deductible	Full Coverage	\$25 Deductible	\$50 Deductible	\$100 Deductible
\$87 00	\$39 00	\$26 00	\$14 00	\$57 00	\$26 00	\$18 00	\$13 00	\$46 00	\$21 00	\$14 00	\$10 00

1933 PREMIUM RATES (EFFECTIVE APRIL 15TH, 1933)
ON CHEVROLET, FORD AND PLYMOUTH CARS

Toronto, Hamilton and Windsor				18 Smaller Cities and Towns				Northern Ontario				Remainder of Province			
Full Coverage	\$25 Deductible	\$50 Deductible	\$100 Deductible	Full Coverage	\$25 Deductible	\$50 Deductible	\$100 Deductible	Full Coverage	\$25 Deductible	\$50 Deductible	\$100 Deductible	Full Coverage	\$25 Deductible	\$50 Deductible	\$100 Deductible
\$87	\$35.10	\$20.80	\$9.80	\$57	\$23.40	\$14.40	\$9.10	\$57.00	\$26.00	\$18.00	\$13.00	\$46.00	\$18.90	\$11.20	\$7.00

*During 1928, 1929 and 1930 insurers permitted a discount from the above rates of 10 per cent. when all five forms of coverage were insured under one policy, viz.: Public Liability, Property Damage, Collision, Fire and Theft. If three coverages were insured under the one policy, viz.: Public Liability, Property Damage and Collision, a discount of 5 per cent. was allowed.

AUTOMOBILE FIRE INSURANCE RATES

EFFECTIVE APRIL 1ST, 1928, TO FEBRUARY 1ST, 1931

(1) ON FORD CARS

Toronto, Hamilton and Windsor*		Northern Ontario*		Remainder of Province*	
Open Models	Closed Models	Open Models	Closed Models	Open Models	Closed Models
\$2 20	\$3 05	\$6 70	\$9 10	\$2 20	\$3 05

(2) ON CHEVROLET CARS

\$3 05	\$3 45	\$9 10	\$10 30	\$3 05	\$3 45
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EFFECTIVE FEBRUARY 1ST, 1931, TO JANUARY 20TH, 1932

(1) ON FORD CARS

\$2 10	\$2 90	\$4 35	\$5 95	\$2 10	\$2 90
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(2) ON CHEVROLET CARS

\$2 90	\$3 25	\$5 95	\$6 70	\$2 90	\$3 25
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EFFECTIVE JANUARY 20TH, 1932, TO APRIL 15TH, 1933

(1) ON FORD CARS (4 CYLINDER)

\$2 10	\$2 90	\$4 35	\$5 95	\$2 10	\$2 90
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(2) ON FORD CARS (8 CYLINDER)

\$2 90	\$3 25	\$5 95	\$6 70	\$2 90	\$3 25
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(3) ON CHEVROLET CARS (1931 AND EARLIER 4 AND 6-CYLINDER MODELS)

\$2 90	\$3 25	\$5 95	\$6 70	\$2 90	\$3 25
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(4) ON CHEVROLET CARS (1932 MODELS)

\$3 25	\$3 65	\$6 70	\$7 50	\$3 25	\$3 65
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1933 PREMIUM RATES EFFECTIVE APRIL 15TH, 1933

(1) ON FORD CARS (4 CYLINDER)

\$1 80	\$2 45	\$4 35	\$5 95	\$1 80	\$2 45
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(2) ON FORD CARS (8 CYLINDER)

\$2 45	\$2 75	\$5 95	\$6 70	\$2 45	\$2 75
--------	--------	--------	--------	--------	--------

(3) ON CHEVROLET (1932 MODELS)

\$2 75	\$3 10	\$6 70	\$7 50	\$2 75	\$3 10
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(4) ON CHEVROLET (1933 STANDARD MODEL)

\$2 45	\$2 45	\$5 95	\$5 95	\$2 45	\$2 45
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(5) ON CHEVROLET (1933 MASTER MODEL)

\$2 75	\$3 10	\$6 70	\$7 50	\$2 75	\$3 10
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*During 1928, 1929 and 1930 insurers permitted a discount from the above rates of 10 per cent. when all five forms of coverage were insured under one policy, viz.: Public Liability, Property Damage, Collision, Fire and Theft. If three coverages were insured under the one policy, viz.: Public Liability, Property Damage and Collision, a discount of 5 per cent. was allowed.

AUTOMOBILE THEFT (FULL COVERAGE) INSURANCE RATES

EFFECTIVE APRIL 1ST, 1928, TO FEBRUARY 1ST, 1931

(1) ON FORD AND CHEVROLET CARS

Toronto, Hamilton and Windsor*			Remainder of Province*		
Ford			Ford		
Open		Closed	Open		Closed
\$2 70		\$3 70	\$1 75		\$2 35
Chevrolet			Chevrolet		
\$3 70		\$4 15	\$2 35		\$2 65

FEBRUARY 1ST, 1931, TO DECEMBER 1ST, 1932

Toronto, Hamilton and Windsor			Remainder of Province		
Ford (4 cylinder)			Ford (4 cylinder)		
Open		Closed	Open		Closed
\$1 95		\$2 70	\$1 70		\$2 30
Chevrolet (1931 and Earlier)			Chevrolet (1931 and Earlier)		
\$2 70		\$3 05	\$2 30		\$2 60
Ford (V8)			Ford (V8)		
\$2 70		\$3 05	\$2 30		\$2 60
Chevrolet (1932)			Chevrolet (1932)		
\$3 05		\$3 40	\$2 60		\$2 95

DECEMBER 1ST, 1932, TO APRIL 15TH, 1933

Toronto, Hamilton and Windsor		Northern Ontario		Remainder of Province	
Ford (4 cyl.)		Ford (4 cyl.)		Ford (4 cyl.)	
Open	Closed	Open	Closed	Open	Closed
\$1 60	\$2 15	\$1 70	\$2 30	\$1 35	\$1 85
Ford (V8)		Ford (V8)		Ford (V8)	
\$2 15	\$2 45	\$2 30	\$2 60	\$1 85	\$2 10
Chevrolet (1931 and Earlier)		Chevrolet (1931 and Earlier)		Chevrolet (1931 and earlier)	
\$2 15	\$2 45	\$2 30	\$2 60	\$1 85	\$2 10
Chevrolet (1932)		Chevrolet (1932)		Chevrolet (1932)	
\$2 45	\$2 70	\$2 60	\$2 95	\$2 10	\$2 35

1933 PREMIUM RATES EFFECTIVE APRIL 15TH, 1933

Ford (4 Cyl.)		Ford (4 Cyl.)		Ford (4 Cyl.)	
\$1 35	\$1 85	\$1 70	\$2 30	\$1 15	\$1 55
Ford (V8)		Ford (V8)		Ford (V8)	
\$1 85	\$2 05	\$2 30	\$2 60	\$1 55	\$1 80
Chevrolet (1932)		Chevrolet (1932)		Chevrolet (1932)	
\$2 05	\$2 30	\$2 60	\$2 95	\$1 80	\$2 00
1933 Chevrolet (Master)		1933 Chevrolet (Master)		1933 Chevrolet (Master)	
\$2 05	\$2 30	\$2 60	\$2 95	\$1 80	\$2 00

*During 1928, 1929 and 1930 insurers permitted a discount from the above rates of 10 per cent. when all five forms of coverage were insured under one policy, viz.: Public Liability, Property Damage, Collision, Fire and Theft. If three coverages were insured under the one policy, viz.: Public Liability, Property Damage and Collision, a discount of 5 per cent. was allowed

APPENDIX XI

FORMS OF BALANCE SHEET, ETC., PRESCRIBED PURSUANT TO SECTION 71
OF THE INSURANCE ACT

ONTARIO

EXECUTIVE COUNCIL OFFICE

Copy of an Order-in-Council approved by The Honourable the Lieutenant-Governor, dated the 10th day of January, A.D. 1933:

Upon consideration of the report of the Superintendent of Insurance dated the Fourth day of January, 1933, and upon the recommendation of the Honourable the Attorney-General, Minister in charge of the Department of Insurance, the Committee of Council prescribe, pursuant to Section 71 of *The Insurance Act*, R.S.O. 1927, Chap. 222, as amended by Section 4 of *The Insurance Act, 1930*, Chap. 41, of the Statutes of Ontario, 1930.

(1) The amendments set out in Schedule A, Parts 1 and 2 hereto as amendments to the forms prescribed by Order-in-Council under date of December 29th, 1931, in which all joint stock insurance companies and mutual life insurance corporations incorporated and licensed by Ontario may publish or circulate any balance sheet or other statement purporting to show their financial condition, and (2) the forms set out in Schedule B hereto as the forms which cash mutual insurance companies transacting other than life insurance, incorporated and licensed by Ontario may publish or circulate any balance sheet or other statement purporting to show their financial condition.

Certified,

C. F. BULMER,
Clerk, Executive Council.

SCHEDULE A

PART I

The forms of annual statement prescribed in Schedule A, Part 1, of order-in-Council, dated 29th December, 1931, as the forms in which joint stock insurance companies transacting other than life insurance, incorporated and licensed by Ontario may publish or circulate any balance sheet or other statement purporting to show their financial condition are amended as follows:

Form 1, Item 4—Insert after the word "at" the word "amortized." In place of "add—excess of market value over book value" insert "less—deficiency of market value under book value of bonds in default."

Form 1. Explanatory notes—

Strike out the sixth paragraph relating to bonds and debentures and insert the following:

"Bonds and Debentures:

"Companies which amortize their bonds and debentures in accordance with section 70, s.s. 8, of *The Insurance Act* may, in respect of those not in default disregard market values for the purpose of this statement but deficiency of market value under book value of those in default must be shown as a deduction.

"Insurers maintaining on their books an investment reserve specially and solely for bonds and debentures not less than the amount of such deficiency may amend the deduction in item 4 to read 'less reserve for bonds and debentures in default.'

"Insurers which do not amortize their bonds shall omit the word 'amortized' and the words 'in default' and shall make deduction of the full amount of the deficiency of market value under book value of all bonds and debentures whether in default or not in default. In no case may any insurer included bonds and debentures at an amount in excess of the amortized book value."

SCHEDULE A

PART I

Forms prescribed for Joint Stock Insurance Companies transacting other than life insurance.
As amended January 10, 1933.

FORM 1

BALANCE SHEET

Assets:

1. Real Estate (a) Office premises.....	\$.....	
less encumbrances.....	_____	\$.....
(b) held for sale.....	_____	
2. Mortgages and agreements for sale.....		
3. Loans on collateral.....		
4. Bonds and debentures at amortized book value.....		
Less—deficiency of market value under book value of bonds in default.....	_____	
5. Stocks at book value.....		
Add—Excess of market value over book value.....	_____	
6. Cash on hand and in banks.....		
7. Agents' balances and premiums uncollected (net).....		
8. Due from reinsurance companies on losses already paid.....		
9. Cash deposited with other licensed insurers.....		
10. Interest dividends and rents due and accrued.....		
11. All other assets.....		
Total Assets.....		

Liabilities:

12. Provision for unpaid claims.....		
13. Reserve of unearned premiums at 80%.....		
14. Reserve for unlicensed reinsurance.....		
15. Dividends to shareholders declared and unpaid.....		
16. Expenses and taxes due and accrued.....		
17. Agents' credit balances (net).....		
18. Reinsurance premiums due and unpaid.....		
19. Borrowed money.....		
20. Investment reserves.....		
21. All other liabilities.....		
22. Capital stock paid in.....		
23. Surplus.....		
Total liabilities.....		

Contingent Liabilities.....

.....
President.

.....
Treasurer.

AUDITORS' CERTIFICATE

.....
.....
Note:—The certificate shall state whether or not the requirements of the auditors have been complied with. The statutory requirements are contained in Sections 137 and 318a of *The Companies Act*, R.S.O. 1927, C. 218.

Items may be rearranged as desired but no change in terminology nor any combination of items may be made except as noted below.

Items entered short may be extended direct into the total column.

Any items may be subdivided as desired, providing terminology used above is applied to each such divided item.

Real Estate:—If there are no encumbrances on office premises, the item may be extended at book value as "Real Estate—Office premises."

Mortgages and agreements for sale:—Where a company has no agreements for sale Item 2 may be extended as "Mortgages."

Bonds and Debentures:

Companies which amortize their bonds and debentures in accordance with Section 70, s.s. 8, of *The Insurance Act* may in respect of those not in default disregard market values for the purpose of this statement but deficiency of market value under book value of those in default must be shown as a deduction.

Insurers maintaining on their books an investment reserve specially and solely for bonds and debentures not less than the amount of such deficiency may amend the deduction in item 4 to read "less reserve for bonds and debentures in default."

Insurers which do not amortize their bonds shall omit the word "amortized" and the words "in default" and shall make deduction of the full amount of the deficiency of market value under book value of all bonds and debentures whether in default or not in default. In no case may any insurer include bonds and debentures at an amount in excess of the book value or amortized book value.

Stocks—In all cases where market value of stocks owned is in excess of book value, Item 5 may be shown as above or if desired, book value may be extended and a foot-note added as follows:—"(not in excess of market value)" or "(market value \$.....)". Where book value is in excess of market value the item must be shown as above except that the second line shall read "less deficiency of market value under book value." Upon the approval of the Superintendent of Insurance stocks may be extended in one item at market value.

If it is desired to include the reserve of unearned premiums at 100%, item 13 must so indicate.

Where a company has no surplus but an impaired capital, item 23 should be changed to read "deficit" and the amount of the deficit deducted from item 22.

The net total of items 22 and 23 may be extended as "Surplus for protection to Policy-holders." Where this is done Item 23 may then be deleted if desired.

The balance sheet shall not show or include any mention whatever of unadmitted assets. See *Insurance Act*, Sec. 70).

Items against which no amounts are applicable may be deleted. Numbers preceding items may be deleted.

If it is desired to publish a statement of operations such statement must be in the following form:

FORM 2

PROFIT AND LOSS ACCOUNT

1.	(a) Net premiums written	
	(b) Less increase in reserve of unearned premiums	
2.	Net premiums earned	
3.	Net losses and claims incurred	
4.	Net adjustment expenses	
5.	Commissions	
6.	Taxes	
7.	Salaries, fees and travelling expenses	
8.	All other expenses	
9.	Total losses and expenses	
10.	Underwriting profit	
11.	Other revenue	
12.	Other expenditure	
13.	Net other revenue	
14.	Net profit for the year	

The profit and loss account must be arranged in the order shown above. Numbers preceding items may be deleted.

Item 1 (a) and 1 (b) need not be shown unless desired.

Items 3 to 8 may be entirely excluded or may be combined as desired or any of them may be divided to give greater detail.

Items 11 and 12 may be divided as desired.

Where any combination or division is made the combined or divided items must be appropriately named to describe such items according to the terminology used above and as shown

in the annual statement to the Department, Form S. 6. Amounts shown against the above items either as combined or divided must be identical with those reported against such items on Form S.6.

If there has been a loss for the year items 10 and 14 should be amended accordingly.

If it is desired to publish a statement showing the change in surplus during the year such statement shall be in the following form:

FORM 3

SURPLUS ACCOUNT

1. Balance of Surplus, December 31, 19.....	.....
2. Net profit for the year.....	.....
3. Premium received on capital stock.....	.....
4. ....	.....
5. Add decrease in unadmitted assets.....	.....
6. Decrease in unsecured unlicensed reinsurance.....	.....
7. Deduct—Dividends to shareholders.....	.....
Increase in unadmitted assets.....	.....
Increase in unsecured unlicensed reinsurance.....	.....
8. Balance of Surplus, December 31, 19.....	.....

Surplus account must be arranged in the order shown. Items against which no amounts are applicable must be deleted. Items 1 and 8 may be amended to read "Balance at credit" if so desired.

If the capital of the company is impaired the word "surplus" should be amended to read "Deficit." In such case Items 1 and 8 may be changed to read "deficit" or "balance at debit."

SCHEDULE A

PART 2

The forms of annual statement prescribed in Schedule A, Part 2, of Order-in-Council dated 29th December, 1931, as the forms in which joint stock life insurance companies and mutual life insurance corporations, incorporated and licensed by Ontario may publish or circulate any balance sheet or other statement purporting to show their financial condition are amended as follows:

Form 1, Item 6—Insert after the word "at" the word "amortized." In place of "add—excess of market value over book value" insert "less—deficiency of market value under book value of bonds in default."

Form 1. Explanatory notes—

Strike out the fifth paragraph relating to bonds and debentures and insert the following:

"Bonds and Debentures:

"Companies which amortize their bonds and debentures in accordance with Section 70, s.s. 8, of *The Insurance Act* may in respect of those not in default disregard market values for the purpose of this statement but deficiency of market value under book value of those in default must be shown as a deduction.

"Insurers maintaining on their books an investment reserve specially and solely for bonds and debentures not less than the amount of such deficiency may amend the deduction in item 6 to read "less reserve for bonds and debentures in default."

"Insurers which do not amortize their bonds shall omit the word "amortized" and the words "in default" and shall make deduction of the full amount of the deficiency of market value under book value of all bonds and debentures whether in default or not in default. In no case may any insurer include bonds and debentures at an amount in excess of the amortized book value."

Any items may be subdivided as desired, providing terminology used above is applied to each such divided item.

Re "Real Estate"—If there are no encumbrances on office premises, the item may be extended at book value as "Real Estate—Office premises."

Bonds and Debentures:

Companies which amortize their bonds and debentures in accordance with Section 70, s.s. 8, of *The Insurance Act* may in respect of those not in default disregard market values for the purpose of this statement but deficiency of market value under book value of those in default must be shown as a deduction.

Insurers maintaining on their books an investment reserve specially and solely for bonds and debentures not less than the amount of such deficiency may amend the deduction in item 6 to read "less reserve for bonds and debentures in default."

Insurers which do not amortize their bonds shall omit the word "amortized" and the words "in default" and shall make deduction of the full amount of the deficiency of market value under book value of all bonds and debentures whether in default or not in default. In no case may any insurer include bonds and debentures at an amount in excess of the amortized book value."

Stocks.—In all cases where market value of stocks owned is in excess of book value, Item 7 may be shown as above or if desired book value may be extended and a foot note added as follows: "(Not in excess of market value)" or "(market value \$.....)." Where book value is in excess of market value the item must be shown as above except that the second line shall read "less deficiency of market value under book value." Upon the approval of the superintendent of Insurance stocks may be extended in one item at market value.

The balance sheet shall not show or include any mention whatever of unadmitted assets.

Items against which no amounts are applicable may be deleted. Numbers preceding items may be deleted.

If policy reserves (item 15) are set up in excess of statutory requirements the words "according to" may be amended to read "not less than."

Where a company has no surplus but an impaired capital, item 30 should be changed to read "deficit" and the amount of the deficit deducted from item 28.

The net totals of items 28, 29 and 30 may be extended as "surplus for protection of policyholders." Where this is done items 29 and 30 may then be deleted if desired.

If it is desired to publish a statement showing the year's operations, such statement must be in the following form.

FORM 2

INCOME AND DISBURSEMENTS

Income:

1. (a) Premium Income—First year premiums.....	.....
Renewal premiums.....	.....
Other premium income.....	.....
Annuity considerations.....	.....
(b) Less reinsurance.....	.....
(c) Net premium income.....	.....
2. Interest received:	
(a) on mortgages and agreements for sale.....	.....
(b) on bonds and debentures.....	.....
(c) other interest.....	.....
3. Dividends received on stocks.....	.....
4. Rents received.....	.....
5. Profit on sale of investments.....	.....
6. All other income received.....	.....
7. Total income received.....	.....
8. Amounts left with company to accumulate at interest.....	.....
9. Amounts received on capital stock.....	.....
10. Premium received on capital stock.....	.....
11. Other receipts.....	.....
12. Total other receipts.....	.....
13. Total Receipts.....	.....

<i>Disbursements:</i>	
14. Payments to policyholders:	
(a) Death claims.....	
(b) Disability claims.....	
(c) Indemnity claims.....	
(d) Surrendered policie	
(e) Matured endowments.....	
(f) Dividends to policyholders.....	
(g) Other payments to policyholders.....	
(h) Annuity payments.....	
15. Taxes, licenses and fees.....	
16. Head office expenses.....	
17. Branch office and agency expenses.....	
18. Loss on sale of investments.....	
19. Other expenses.....	
20. Total expenditure disbursements.....	
21. Amounts left with company to accumulate at interest, withdrawn	
22. Dividends to Shareholders.....	
23. Other disbursements.....	
Total other disbursements.....	
Total disbursements.....	

The statement of income and disbursements must be arranged in the order shown above.
Items 1 (a) and 1 (b) need not be shown unless desired.
Items 1 to 6, and 14 to 19 may be subdivided or combined as desired.
Where any combination or division is made the combined or divided items must be appropriately named to describe such items according to the terminology used above and as shown in the annual statement to the Department, Form S.1.
Numbers preceding Items may be deleted.
Where the above statement is, in the opinion of the Superintendent of Insurance, unsuitable to any particular insurer, the Superintendent may approve a modified form appropriate to the operations of such insurer.

SCHEDULE B

Forms prescribed for Cash Mutual Insurance Companies, transacting other than life insurance.

FORM 1

BALANCE SHEET

<i>Assets:</i>	
1. Real Estate (a) Office premises.....	\$.....
Less encumbrances.....	.....
(b) Held for sale.....	\$.....
2. Mortgages and agreements for sale.....	\$.....
3. Loans on collateral.....	
4. Bonds and debentures at amortized book value.....	
Less—Deficiency of market value under book value of bonds in default.....	
5. Stocks at book value.....	
Add—Excess of market value over book value	
6. Cash on hand and in banks.....	
7. Agents' balances and premiums uncollected (net).....	
8. Due from reinsurance companies on losses already paid.....	
9. Cash deposited with other licensed insurers.....	
10. Interest dividends and rents due and accrued.....	
11. All other assets.....	
Total Assets.....	
(Unassessed balance premium notes \$.....)	

Liabilities:

12. Provision for unpaid claims	
13. Reserve of unearned premiums at 80%	
14. Reserve for unlicensed reinsurance	
15. Expenses and taxes due and accrued	
16. Agents' credit balances (net)	
17. Reinsurance premiums due and unpaid	
18. Borrowed money	
19. Investment reserves	
20. All other liabilities	
21. Surplus	
Total Liabilities	

Contingent Liabilities

President.

Treasurer.

AUDITORS' CERTIFICATE

Note:—The auditors' certificate shall state whether or not the requirements of the auditors have been complied with. The statutory requirements are contained in section 137 of *The Companies Act*, R.S.O. 1927, C. 218.

Items may be rearranged as desired but no change in terminology nor any combination of items may be made except as noted below.

Items entered short may be extended direct into the total column.

Any items may be subdivided as desired, providing terminology used above is applied to each such divided item.

Real Estate:—If there are no encumbrances on office premises, the item may be extended at book value as "Real Estate—Office premises."

Mortgages and agreements for sale:—Where a company has no agreements for sale, Item 2 may be extended as "Mortgages."

Bonds and Debentures: Companies which amortize their bonds and debentures in accordance with section 70, s.s. 8, of *The Insurance Act* may in respect of those not in default disregard market values for the purpose of this statement but deficiency of market value under book value of those in default must be shown as a deduction.

Insurers maintaining on their books an investment reserve specially and solely for bonds and debentures not less than the amount of such deficiency may amend the deduction in item 4 to read "less reserve for bonds and debentures in default."

Insurers which do not amortize their bonds shall omit the word "amortized" and the words "in default" and shall make deduction of the full amount of the deficiency of market value under book value of all bonds and debentures whether in default or not in default. In no case may any insurer include bonds and debentures at an amount in excess of the amortized book value.

Stocks.—In all cases where market value of stocks owned is in excess of book value, Item 5 may be shown as above or if desired, book value may be extended and a foot-note added as follows:—"(Not in excess of market value)" or "(market value \$)". Where book value is in excess of market value the item must be shown as above except that the second line shall read "less deficiency of market value under book value." Upon the approval of the Superintendent of Insurance stocks may be extended in one item at market value.

If it is desired to include the reserve of unearned premiums at 100%, item 13 must so indicate.

Where a company has no surplus item 21 should be changed to read "deficit."

The balance sheet shall not show or include any mention whatever of unadmitted assets. (See *Insurance Act*, Sec. 70).

Items against which no amounts are applicable may be deleted. Numbers preceding items may be deleted.

If it is desired to publish a statement of operations such statement must be in the following form:

FORM 2

PROFIT AND LOSS ACCOUNT

1.	(a) Net premiums written.....	.....
	(b) Less increase in reserve of unearned premiums.....	.....
2.	Net premiums earned.....	.....
3.	Net losses and claims incurred.....	.....
4.	Net adjustment expenses.....	.....
5.	Commissions.....	.....
6.	Taxes.....	.....
7.	Salaries, fees and travelling expenses.....	.....
8.	All other expenses.....	.....
9.	Total losses and expenses.....	.....
10.	Underwriting profit.....	.....
11.	Other revenue.....	.....
12.	Other expenditure.....	.....
13.	Net other revenue.....	.....
14.	Net profit for the year.....	.....

The profit and loss account must be arranged in the order shown above. Numbers preceding items may be deleted.

Items 1 (a) and 1 (b) need not be shown unless desired.

Items 3 to 8 may be entirely excluded or may be combined as desired or any of them may be divided to give greater detail.

Items 11 and 12 may be divided as desired.

Where any combination or division is made the combined or divided items must be appropriately named to describe such items according to the terminology used above and as shown in the annual statement to the Department, Form S. 6. Amounts shown against the above items either as combined or divided must be identical with those reported against such items on Form S. 6.

If there has been a loss for the year, items 10 and 14 should be amended accordingly.

If it is desired to publish a statement showing the change in surplus during the year such statement shall be in the following form.

FORM 3

SURPLUS ACCOUNT

1.	Balance of Surplus, December 31, 19.....	.....
2.	Net profit for the year.....	.....
3.	.....	.....
4.	Add—Decrease in unadmitted assets.....	.....
5.	Decrease in unsecured unlicensed reinsurance.....	.....
6.	.....	.....
7.	Deduct—Increase in unadmitted assets.....	.....
8.	Increase in unsecured unlicensed reinsurance.....	.....
9.	Balance of Surplus, December 31, 19.....	.....

Surplus account must be arranged in the order shown. Items against which no amounts are applicable must be deleted. Items 1 and 9 may be amended to read "balance at credit" if so desired.

C.L. 1, 1933

MEMORANDUM

To—All Mutual Fire Insurance Corporations transacting insurance on the Premium Note Plan.
 From—The Superintendent of Insurance.

RE ANNUAL STATEMENTS

This memorandum relates to both (A) the Annual Statement to the Department and (B) the Annual Statement to Members.

With respect to (A)—ANNUAL STATEMENT TO THE DEPARTMENT:

Annual statement blanks for use in reporting business for the year 1932 are being forwarded under separate cover. They differ only slightly in form from those used before.

Note particularly that the total shown under column 8 of "Schedule R" should be carried out under "Liabilities" Item 21, and extended at eighty per cent. thereof. See Section 70 (5) of *The Insurance Act* as amended (21 George V, 1931) by deleting application therein to purely mutual corporations. Former "Schedule SX" now necessary, has been eliminated, and "Exhibit of Surplus" (page 16) has been correspondingly revised and is self-explanatory.

With respect to (B)—ANNUAL STATEMENT TO MEMBERS:

A survey of annual statements by the Department indicates that companies have been reporting to their members on different forms of statement in contravention of the provisions of Section 71 of *The Insurance Act*. Attached hereto you will find a blank form of statement of "Assets," "Liabilities," "Cash Receipts," "Cash Expenditure" and "Movement of Risks." This form of statement follows the Department's statement form closely, and shows the information which the majority of companies submitted to their members, and at the annual meeting. Your 1932 statement to members should be prepared in exactly this form.

For your information, I attach hereto extracts from *The Insurance Act* and *The Companies Act*, which should be read carefully, particularly Section 318 (c) (*Ontario Companies Act*) and Sections 70 (7) and 71 (*Ontario Insurance Act*); also the "Explanatory Notes."

R. LEIGHTON FOSTER,
 Superintendent of Insurance.

Toronto, Ontario,
 January 3rd, 1933.

Enc. with C.L. 1, 1933.

ASSETS

1. Book value of real estate.....	\$
2. Mortgage loans on real estate.....	
3. Book value of bonds, debentures and other securities.....	
4. Cash on hand and in banks.....	
5. Agents' balances uncollected, written after October 1st, \$.....	
6. Agents' balances uncollected, written prior to October 1st (not extended), \$.....	
7. Unpaid assessments levied in 1932.....	
8. Unpaid assessments levied in prior years (not extended), \$.....	
9. Due for reinsurance on losses.....	
10. Interest due and accrued.....	
11. All other assets.....	
12. Office furniture and fixtures (not extended), \$.....	
13. Total Assets.....	\$

LIABILITIES

14. Amount of unpaid loss claims adjusted.....	\$
15. Amount of unpaid loss reported and unadjusted (estimated).....	
16. Amount of unpaid promissory notes for borrowed money.....	
17. Amount of interest accrued thereon.....	
18. Amount of unpaid loans from banks or other sources.....	
19. Amount of unpaid borrowed money on debentures or other securities.....	
20. Amount of unearned premiums on all outstanding risks.....	
21. Amount of all other liabilities.....	
22. Total Liabilities.....	\$
23. Net residue of premium notes in force, \$.....	

CASH RECEIPTS

1. Cash on hand and in banks, December 31st, 1931.....	\$
2. Agents' policy fees or surveys.....	
3. First, second and third instalments due 1932.....	
4. "Cash payments" due in 1932.....	
5. Instalments due in prior years.....	
6. "Cash payments" due in prior years.....	
7. Special assessment levied in 1932.....	
8. Special assessments levied prior to 1932.....	
9. Interest received during 1932.....	
10. Cash borrowed during 1932.....	
11. Agents' balances of 1931 received in 1932.....	
12. Reinsurance on loss claims.....	
13. Received from other sources.....	
14. Total Receipts.....	\$
15. Cash received from realization of investments.....	
16. Total.....	\$

CASH EXPENDITURE

<i>(a) Expenses of Management:</i>	
17. Agents' fees and commissions.....	\$
18. Law costs.....	
19. Fuel and light.....	
20. Investigation and adjustment of claims.....	
21. Interest.....	
22. License fee and taxes (Government and Municipal).....	
23. Rent.....	
24. Salaries, Directors' and Auditors' fees.....	
25. Printing, stationery and advertising.....	
26. Postage, telephone, telegram and express.....	
27. Other expenses.....	
28. Total Expenses of Management.....	\$
<i>(b) Miscellaneous Payments:</i>	
29. Paid for fire losses which occurred prior to 1932.....	\$
30. Paid for fire losses which occurred during 1932.....	
31. Paid for reinsurance.....	
32. Paid for rebate and return premiums.....	
33. Paid for dividends.....	
34. Paid for repayment of borrowed money.....	
35. Paid for accrued interest on purchase of investments.....	
36. Paid for expenditure other than foregoing.....	
37. Total.....	\$
38. Paid for purchase of investments.....	
39. By balance, cash on hand and in banks, Dec. 31st, 1932.....	
40. Total.....	\$

MOVEMENT IN RISKS

	No. of Pol.	Amount
Policies in force, December 31st, 1931.....		\$
Policies taken during 1932, new or renewed.....		
Gross amount in force during 1932.....		\$
Deduct expired and cancelled in 1932.....		
Net risks in force, December 31st, 1932.....		\$
<i>Reinsurance</i>		
Amount of foregoing risks reinsured.....		
Net risks actually carried, December 31st, 1932.....		\$

AUDITORS' CERTIFICATE

.....
.....
.....

EXPLANATORY NOTES

Items may be rearranged as desired but no change in terminology nor any combination of items may be made.

Items against which no amounts are applicable may be deleted.

Numbers preceding items should be deleted.

Any items may be subdivided as desired providing the terminology used in statement is applied to such divided item.

Items 6, 8, and 12 (Assets) must not be extended. (See Insurance Act, Section 70 (7)).

Item 23 "Residue of Premium Notes" must be entered here as memo only and may not be extended or included with Assets.

APPENDIX XII

UNDERWRITERS' AGENCIES

The following insurers have been licensed to issue policies through the underwriters' agencies noted after their respective names:

Company	Agency
Employers' Liability Assurance Corporation, Limited	Britannic Underwriters' Agency.
Norwich Union Fire Insurance Society, Limited	British and Canadian Underwriters' Agency.
British Colonial Fire Insurance Company	British Underwriters' Agency of America.
Retail Hardware Mutual Fire Insurance Company	Canadian Hardware and Implement Underwriters.
Hardware Dealers' Mutual Fire Insurance Company	
Minnesota Implement Mutual Fire Insurance Company	Canadian Motor Underwriters' Agency.
Lumbermen's Mutual Casualty Company	
Central Manufacturers' Mutual Fire Insurance Company	
Westchester Fire Insurance Company	Delaware Underwriters.
Scottish Union and National Insurance Company	Edinburgh Underwriters' Agency.
Home Insurance Company	Home Underwriters.
British Colonial Fire Insurance Company	Laurentian Underwriters' Agency.
London Assurance	London Underwriters' Agency.
Insurance Company of North America	Montreal Underwriters' Agency.
Home Insurance Company	Nova Scotia Underwriters' Agency.
Phoenix Insurance Company	Protector Underwriters.
Providence-Washington Insurance Company	Providence Underwriters' Agency.
Great American Insurance Company	Rochester Underwriters' Agency.
Western Assurance Company	St. Lawrence Underwriters' Agency.
Home Insurance Company	Winnipeg Fire Underwriters' Agency.

APPENDIX XIII

INSURANCE BROKERS

List of special insurance brokers licensed to transact business with unlicensed insurers for license term ending 30th June, 1933:

Barton & Ellis, Limited, Toronto.	Osborne & Lange, Limited, Montreal.
Dale & Company, Toronto.	Ring, Charles Edward, Toronto.
Irish & Maulson, Limited, Toronto.	Reed, Shaw & McNaught, Toronto.
Mitchell & Ryerson, Toronto.	Smith & Walsh, Limited, Toronto.
Muntz & Beatty, Limited, Toronto.	

APPENDIX XIV

GUARANTEE COMPANIES

List of licensed insurers whose bonds have, by Order-in-Council of the Lieutenant-Governor of Ontario, been authorized for acceptance in lieu of personal or private suretyship prescribed or required by The Guarantee Companies Securities Act, R.S.O. 1927, Chap. 230, or The Judicature Act, R.S.O. 1927, Chap. 88, or of The Public Officers' Act, R.S.O. 1927, Chap. 17, or any other Act of the Province of Ontario, wherein or whereby His Honour-in-Council is empowered to authorize the giving or acceptance of securities or of the personal bonds of sureties:

Alliance Assurance Company.	London Guarantee and Accident Company, Limited.
American Surety Company of New York.	London and Provincial Marine and General Insurance Company, Limited.
British American Assurance Company.	Maryland Casualty Company.
British Canadian Insurance Company.	Metropolitan Casualty Insurance Company of New York.
British Empire Assurance Company.	National Surety Corporation.
Canada Security Assurance Company	North British and Mercantile Insurance Company.
Canada Accident and Fire Assurance Company.	Northern Assurance Company, Limited.
Canadian General Insurance Company.	Norwich Union Fire Insurance Society Limited.
Canadian Indemnity Company.	Ocean Accident and Guarantee Corporation, Limited.
Canadian Surety Company.	Phoenix Assurance Company, Limited.
Casualty Company of Canada.	Pilot Insurance Company.
Century Indemnity Company.	Provident Assurance Company.
Century Insurance Company, Limited.	Prudential Assurance Company, Limited.
Dominion of Canada General Insurance Company.	Railway Passengers' Assurance Company of London, England.
Employers' Liability Assurance Corporation, Limited.	Royal Exchange Assurance Company.
Fidelity and Casualty Company of New York.	Royal Insurance Company.
Fidelity Insurance Company of Canada.	Scottish Metropolitan Assurance Company, Limited.
General Accident Assurance Company of Canada.	Sun Insurance Office.
General Casualty Company of Paris.	Toronto General Insurance Company.
Globe Indemnity Company of Canada.	Union Marine and General Insurance Company, Limited.
Guarantee Company of North America.	United States Fidelity and Guaranty Company.
The Guardian Insurance Company of Canada, Montreal, Quebec.	Western Assurance Company.
Hartford Accident and Indemnity Company.	World Marine and General Insurance Company, Limited.
Imperial Guarantee and Accident Insurance Company of Canada.	Yorkshire Insurance Company.
Imperial Insurance Office.	
London and Lancashire Guarantee and Accident Company of Canada.	

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